

REQUEST FOR APPLICATIONS

**RFA 2024-214 Live Local SAIL Financing to be  
used for Developing and Reconstructing  
Affordable Multifamily Housing Developments**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: April 30, 2024

Due: July 16, 2024

## SECTION ONE INTRODUCTION

The State Apartment Incentive Loan (SAIL) funding that Florida Housing Finance Corporation (the Corporation) will offer was appropriated by the Live Local Act set forth in Section 420.50871, F.S., created by the Florida Legislature under Section 32 of the Live Local Act of 2023 (Live Local SAIL Funding). This Request for Applications (RFA) is open to Applicants that can both reconstruct an existing affordable housing development and provide for the construction of a new development within close proximity to the existing development to be reconstructed. Each project must provide for building the new affordable housing development, relocating the tenants, and demolishing the existing development for reconstruction of an affordable housing development with more overall and affordable units.

Per Section 420.50871, F.S., there must currently be an Occupied Development. Funding in this RFA must be used (1) to construct a New Development with at least as many units as the Occupied Development and (2) to demolish the Occupied Development and build a Reconstructed Development with more units than the Occupied Development.

### A. Live Local SAIL

In this RFA, the Corporation expects to offer an estimated \$20 million from the 2023 appropriation plus an estimated \$20 million reserved from the 2024 appropriation as gap financing, which may be used in conjunction with (a) Tax-Exempt Bond financing (i.e., Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB) or Non-Corporation-issued Tax-Exempt Bonds obtained through a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government); and (b) Non-Competitive Housing Credits (which are also referred to as 4% Housing Credits or, for purposes of this RFA, Housing Credits).

The amounts include ELI funding to cover the units that are set aside for Extremely Low Income (ELI) Households, including the commitment for a portion of ELI Set-Aside units as Link Units for Persons with Special Needs, as defined in Section 420.0004(13) F.S., and as further outlined in Section Four A.6.c.(2) of the RFA. The total Live Local SAIL Request Amount is the Base Loan Amount plus the ELI Amount.

The portion of the Live Local SAIL loan that is attributable to the ELI Funding is a forgivable loan.

These Live Local SAIL funds are not held to the geographic and demographic splits of traditional SAIL funding.

The funding in this RFA will address criteria in Section 420.50871(1) AND (2), F.S., as set forth below.

### B. Tax-Exempt Bonds and 4% Housing Credits

The Live Local SAIL funding offered in this RFA may be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits. For purposes of this requirement, the Applicant will NOT utilize the Non-Competitive Application Package to apply for (i) Corporation-issued MMRB and 4% Housing Credits or (ii) 4% Housing Credits to be used with Non-Corporation-issued Tax-Exempt Bonds (i.e. issued by a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government). Instead, the Applicant is required to apply for the MMRB and/or Housing Credits as a part of its Application for the Live Local SAIL funding.

If, prior to the submission of the Applicant's Application in response to this RFA, the Applicant submits or has already submitted a Non-Competitive Application for the Development proposed in its Live Local SAIL Application, such previous Non-Competitive Application will not be considered and the Applicant will be required to request the Corporation-issued MMRB and/or 4% Housing Credits as a part of its Live Local SAIL Application request, as outlined above.

If the proposed Development is not selected for funding or if the Applicant's funding award is rescinded, and the Applicant still wishes to receive the MMRB and/or 4% Housing Credits, the Applicant will be required to submit a new Application for such funding using the Non-Competitive Application Package that is in effect at that time.

Proposed Developments are not eligible for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment for the Live Local SAIL funding. If the Bonds are closed between the Application Deadline and issuance of the preliminary commitment, the Applicant's award will be rescinded.

- C. 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 all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

## **SECTION TWO DEFINITIONS**

Capitalized terms within this RFA shall have the meaning as set forth in this RFA, in Exhibit B, Rule Chapters 67-21, F.A.C and 67-48, F.A.C. (effective June 28, 2023) and Rule Chapter 67-60, F.A.C., (effective July 6, 2022) 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 Webpage at*

<https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2024/2024-214> (also available by clicking [here](#)).

A. Submission Requirements

1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on July 16, 2024.**

2. Completing the Application Package

a. Downloading and completing the documents provided by the Corporation

Download and complete the following documents found on the RFA Webpage:

- (1) The Application/Development Cost Pro Forma (Exhibit A of the RFA); and
- (2) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) in Excel ("Principals Disclosure Form"). If a Principals Disclosure Form was approved during the Advance Review Process, which is described in Section Four A.3.c. of the RFA, the stamped "Approved" Principals Disclosure Form should be used to satisfy this requirement.

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

b. Creating the All Attachments Document

In addition to the 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").

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.

As described in Section Four, B.2., to be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading. It is not necessary to bookmark the individual documents within the Application Package (e.g. the Exhibit A document or the Principal Disclosure Form).

Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

Note: The Corporation has provided instructions on how to bookmark the Attachments as well as sample pages that may be used to separate the attachments on the RFA Webpage. 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

To upload the Application Package described in 2.a. above:

- a. Go to the RFA Webpage.
- 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, click “Upload Application Package.” Enter the Development Name and click “Browse” to locate the following completed saved documents:
  - (1) The Application (Exhibit A) in Excel format;
  - (2) 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);
  - (3) The All Attachments Document in a pdf format.

The average file size is 1.0 MB and may take a few minutes to upload. Larger files may take longer to upload. There is a file size limit of 15 MB, but this may 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 documents are displayed in the Upload webpage, 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.

For scoring purposes, the Corporation will not consider any documentation beyond the Application Package that is uploaded as described above.

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. Submitting the Application Fee

a. Application Fee

By the Application Deadline, provide to the Corporation the required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation via check, money order, ACH, or wire transfer.

To ensure that the Application Fee is processed for the correct online Application, the following is ***strongly recommended***: (i) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment; and (ii) if paying by wire, include the Federal Reference Number, or if paying by ACH, include the Trace Number at question B.1 of Exhibit A.

To ensure that the Application Fee is received prior to the Application Deadline, the following is ***strongly recommended***: (i) provide the Application Fee at least two business days prior to the Application Deadline; (ii) if paying by check or money order, provide the payment in person or via method requiring signature upon delivery, (iii) if paying by wire or ACH, ensure with banking institution that funding has been received by Florida Housing.

At least 24 hours prior to the Application Deadline, the Corporation expects to post a list of the check numbers and wire/ACH reference numbers for all Applications that follow the above recommendation. If the online submission is not received by the Application Deadline, the payment will be refunded.

**ACH Instructions:**

**BANK NAME:** Wells Fargo  
One Independent Drive, 8<sup>th</sup> Floor  
Jacksonville, Florida 32202

**ABA #:** 121000248

**ACCOUNT NAME:** FHFC

**ACCOUNT #:** 4967822909

**Wire Transfer Instructions:**

**BANK NAME:** WELLS FARGO BANK, N.A.  
420 MONTGOMERY STREET  
SAN FRANCISCO 94104  
United States of America (US)

**ABA #:** 121000248

**ACCOUNT NAME:** FHFC

**ACCOUNT #:** 4967822909

**Check or Money Order Instructions:**

**Payable to:** Florida Housing Finance Corporation

**Mailing Address:** Attn: Finance and Accounting  
Florida Housing Finance Corporation  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301

5. Assigning Lottery Numbers

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which an electronically submitted copy is received by the Application Deadline will be assigned an Application number. Every Application, regardless of whether it is a Combination Application or Linked Application, 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.

6. Withdrawing an Application

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. The Corporation 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 via e-mail at RFA\_2024-214\_Questions@floridahousing.org (also accessible by clicking [here](#)) with "Questions regarding RFA 2024-214" as the subject of the email. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to inquiries with two sets of responses. All inquiries that are received by May 17, 2024 will receive a response by 5:00 p.m., Eastern Time, on May 24, 2024. All inquiries that are received by June 17, 2024 will receive a response by 5:00 p.m., Eastern Time, on June 21, 2024. The Corporation will post a copy of all inquiries received, and their answers, on the RFA Webpage. 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), F.S., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), F.S., shall constitute a waiver of proceedings under Chapter 120, F.S.
- 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. Section 119.071(1)(b)2, F.S. authorizes the Corporation to exempt this material from disclosure requirements; however, the Corporation intends to post the Applications to the RFA Webpage sooner than 30 days after the Application Deadline.
  2. **Noninterference.** The RFA has a Noninterference Period that is effective as of the Application Deadline through the time of the Board's final determination of the awards for the RFA. During the Noninterference Period, Applicants and their representatives are prohibited from contacting Board members or Corporation staff, unless it is Corporation legal staff, concerning their own or any other Applicant's Application in any attempt to influence the scoring or selection process. If an Applicant or its representative does contact a Board or non-legal Corporation staff member in violation of this section, the Board shall disqualify the Application.



3. Requirements. Proposed Developments funded under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits and all provisions of Rule Chapters 67-21, F.A.C., 67-48, F.A.C., 67-60, 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.

To the extent that a modification gives rise to a protest, failure to file a protest within the time prescribed in Section 120.57(3), F.S., shall constitute a waiver of proceedings under Chapter 120, F.S.

- 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. Unless stated otherwise, all information requested in the RFA pertains to the Development proposed in this Application upon completion of the work.

During the Review Committee scoring process, the Corporation (i) may rely on the answers submitted by the Applicant in Exhibit A, the Development Cost Pro Forma, and the Principals Disclosure Form; and (ii) may, but is not obligated to, review the substance of the documentation that is submitted as Attachments to the Application.

If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.

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

##### **1. Combination Application and Linked Applications**

- a. Designate whether the Application is a Combination Application or Linked Application

Within this RFA, each Applicant proposing a Combination Application must submit one Application. Other Applicants must submit two Linked Applications: one Application will be for a New Development and one Application will be for a Reconstructed Development. This set of Applications will be considered Linked Applications.

An Applicant's submission as a Linked Application or a Combination Application cannot be changed after submission of the Application and must be maintained throughout credit underwriting.

- b. If submitting a Combination Application, all questions in Exhibit A must be answered for both the New Development and the Reconstructed Development, unless stated otherwise.
- c. If submitting Linked Applications, state whether the subject of this Application is for the New Development or the Reconstructed Development.
  - (1) If this Application is for the New Development, all questions in Exhibit A must be answered for the New Development, unless stated otherwise.
  - (2) If this Application is for the Reconstructed Development, all questions in Exhibit A must be answered for the Reconstructed Development, unless stated otherwise.

## **2. Demographic Commitment**

If submitting one Combination Application, the Demographic Commitment must be the same as the Occupied Development. If submitting two Linked Applications, Applicants will be required to serve the same demographic commitment in the Occupied Development and the New Development. The Reconstructed Development may serve either Family or Elderly.

- a. If this is a Combination Application or is a Linked Application for the New Development, state the demographic commitment of the Occupied Development.
- b. Demographic Commitments

Select one of the following Demographic Commitments for the Development that is the subject of this Application. If this is a Combination Application or is a Linked Application for the New Development, this must be the same commitment as the Occupied Development:

- (1) Family – The proposed Development will serve the general population.
- (2) Elderly – The proposed Development will be an Elderly Non-ALF (Assisted Living Facility).

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**

Per subsection 67-48.002(94), F.A.C., the Applicant, Developer(s) and all Principals of the Applicant and Developers that are not a natural person must be a legally formed entity as of the Application deadline.

a. Applicant Information

(1) State the name of the Applicant.

If submitting Linked Applications, the Applicant entities for the New Development and the Reconstructed Development must be unique to their respective Applications, but the Applicant entities must share common Principals which means, at a minimum, that the Authorized Principal Representative of the Applications must be the same.

(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. Include, as **Attachment 1** 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.

(3) Non-Profit Applicant Qualifications

Indicate whether the Applicant is applying as a Non-Profit. Applicants that meet the definition of, and apply as, a Non-Profit will qualify for a lower administrative fee, as described in Item 5 of Exhibit C.

As described in Exhibit D, within 21 days of the date of the invitation to enter credit underwriting, documentation must be submitted demonstrating (a) how the Non-Profit entity is materially and substantially participating in the predevelopment, management, and operation of the proposed Development throughout the compliance period, within the meaning of material participation as defined in 26 USC §469, 26 USC §42 by submitting the Executive Director Certification of Non-Profit Entity Material Participation form (Rev. 09-2022); and (b) the Non-Profit entity meets the IRS and Section 42 qualifications by submitting (a) the IRS determination letter demonstrating that the Non-Profit is organized under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code; and (b) the articles of incorporation demonstrating that

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. 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.

b. Developer Information

- (1) State the name of each Developer, including all co-Developers. If submitting Linked Applications, the Developer entity(ies) of the New Development and Reconstructed Development do not have to be the same, but the natural person Principal identified to meet the Developer Experience requirements outlined in Section 4.A.3.b.(3) below, must be the same natural person Principal in both the New Development Application and the Reconstructed Development Application.
- (2) Each Developer entity identified (that is not a natural person, Local Government, or Public Housing Authority) 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, Local Government, or Public Housing Authority, provide, as **Attachment 2** 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.
- (3) Developer Experience
  - (a) Required Developer Experience

A natural person Principal of at least one experienced Developer entity, which must be disclosed as a Principal of the Developer on the Principals of the Applicant and Developer(s) Disclosure Form, Rev. 05-2019, ("Principals Disclosure Form"), must have, since January 1, 2004, completed at least one multifamily rental

housing development that consists of a total number of units no less than 50 percent of the total number of units in the proposed Development.

The individual meeting the Developer Experience requirements must be disclosed as a Principal of the Developer on the Principals Disclosure Form and must remain with the Development until the release of the operating deficit guarantee set forth in subsection 67-48.0072(18), F.A.C.

If submitting Linked Applications, the natural person Principal identified to meet the Developer Experience requirements must be the same natural person Principal in each Linked Application. Provide the information in Exhibit A to meet the required Developer experience.

For purposes of this provision, completed development means (i) that the temporary or final certificate of occupancy has been issued for at least one unit in one of the residential apartment buildings within the development, or (ii) that at least one IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, a Housing Credit development that contains multiple buildings is a single development regardless of the number of buildings within the development for which an IRS Form 8609 has been issued.

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 was defined by the Corporation at that time.

(b) Requests for additional Corporation Funding for a recently funded Development

Applications that request additional Corporation funding due to sizing (e.g., Viability Loan Funding or similar), regardless of whether the request is via approval of the Board of Directors or application of funds through a competitive process will, if the future RFA so provides, result in a point reduction in the scoring of Developer 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 this Application is named for purposes of satisfying the Developer experience requirement in the future Application. Request for additional Corporation

issued MMRB allocation in order to meet the 50% test is excluded from this point reduction.

c. Principals Disclosure for the Applicant and for each Developer

If submitting Linked Applications, the Applicant entities for the New Development and the Reconstructed Development must be unique to their respective Applications, but the Applicant entities must share common Principals which means, at a minimum, that the Authorized Principal Representative of the Applications must be the same.

If submitting Linked Applications, the Developer entity(ies) of the New Development and Reconstructed Development do not have to be the same, but the natural person Principal identified to meet the Developer Experience requirements outlined in Section 4.A.3.b.(3) above, must be the same natural person Principal in both the New Development Application and the Reconstructed Development Application.

(1) Eligibility Requirements

To meet the submission requirements, upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) (“Principals Disclosure Form”) as outlined in Section Three above. Prior versions of the Principals Disclosure Form will not be accepted.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to subsections 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. 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. Per subsection 67-48.002(94), F.A.C., any Principal other than a natural person must be a legally formed entity 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 (or a placeholder for the investor) must be identified on the Principals Disclosure Form.

(2) Approval during Advance Review Process (5 Points)

Applicants will receive 5 points if the uploaded Principals Disclosure Form is either (a) stamped “Approved” at least 14 Calendar Days prior to the Application Deadline; or (b) stamped “Received” by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped “Approved” prior to the Application Deadline.

To document these dates, the Corporation will stamp the Principals Disclosure Form on the date it is received and the date it is approved. If a

Principals Disclosure Form has been approved, but the Applicant must change the form for any reason, the form may be edited and resubmitted for approval, but the form will receive a new stamp reflecting the date the Corporation received the revised form. Likewise, if a form is returned to the Applicant for correction, the Applicant may make corrections and resubmit the form, but the date of the resubmission will be reflected as the date received. If a Principals Disclosure Form is submitted for an RFA with a "Received" date that is within 14 Calendar Days of the Application Deadline, the Applicant will not be eligible for the 5 Advance Review points.

The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the RFA Webpage and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

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) Material and non-material changes to the Applicant entity or Developer entity
  - (a) The name of the Applicant entity or Developer entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Corporation after the Applicant has been invited to enter credit underwriting.
  - (b) Prior to loan closing, any change (materially or non-materially\*) in the ownership structure of the named Applicant will require review and recommendation of the Corporation, as well as Board approval prior to the change. After loan closing, (i) any material\* change will require review and approval of the Credit Underwriter, as well as approval of the Board prior to the change, and (ii) any non-material\* change will require review and approval of the Corporation prior to the change. Changes to the Applicant entity (material or non-material\*) without Board or Corporation approval, as applicable, may result in disqualification from receiving funding and may be deemed a material misrepresentation. The Applicant must comply with Principal disclosure requirements outlined in Rule Chapter 67-48, F.A.C. for the duration of the Compliance Period. Changes to the limited partner of an investor limited partnership or an investor member of a limited liability company owning the syndicating interest therein will not result in disqualification; however, if a change to the investor limited partner or investor member is made after the closing of the partnership agreement, the amended agreement reflecting the change must be provided to

the Corporation. Changes to the officers or directors of a Public Housing Authority or a Non-Profit entity, regardless of when they occur, shall require Corporation approval. Any allowable replacement to the natural person Principals of a Public Housing Authority or officers and/or directors of a non-profit entity will apply to all preliminarily awarded Applications and Applications pending final Board action that include the Public Housing Authority or non-profit entity. An updated Principals of the Applicant and Developer(s) Disclosure Form is required for all change requests.

\*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.

- (c) 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 Corporation after the Applicant has been invited to enter credit underwriting as outlined in Rule Chapter 67-48, F.A.C.

d. General Management Company Information

Identify the Management Company and complete the prior experience chart for the Management Company or a Principal of Management Company demonstrating experience in the management of at least two 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 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 years each. Note: The Management Company contact person identified in Exhibit A is not required to be the Principal of the Management Company identified in the Prior General Management Experience Chart.

e. 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 Principals Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement section of Exhibit A; (d) if funded, will be the recipient of all future documentation that requires a signature; and (e) if submitting Linked Applications, the Authorized Principal Representative must be the same on both the New Development Application and the Reconstructed Development Application.



- (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**

a. Name of the Development

- (1) State the name of the proposed Development that is the subject of this Application.
- (2) If submitting Linked Applications, and the proposed Development that is the subject of this Application is the New Development, state the name of the Reconstructed Development that has also been submitted in response to this RFA. If submitting Linked Applications and the proposed Development that is the subject of this Application is the Reconstructed Development, state the name of the New Development that has also been submitted in response to this RFA.

b. Occupied Development, New Development, Reconstructed Development, and Relocation Criteria

(1) Occupied Development

(a) Occupied Development Requirements

- (i) The Occupied Development must meet the definition of Occupied Development stated in Exhibit B.
- (ii) Right to Return

The current or recently relocated residents of the Occupied Development must be offered the right to return at either the New Development or the Reconstructed Development, depending on timing of construction completion and the satisfaction of demographic and income requirements. Supports and services related to the tenants' relocation will continue until a suitable unit is available for occupancy (based on the household size, demographic and income requirements of that tenant) at either the New Development or the Reconstructed Development.

- (ii) Highest and Best Use of the Property

The highest and best use of the Occupied Development must be to demolish the Occupied Development.

To meet this requirement, either (A), (B), or (C) must be accomplished, or the exception\* outlined below must be met:

- (A) The Occupied Development must have been built at least 50 years ago (meeting the Age of Development Preference);
- (B) The Occupied Development must have been built at least 40 years ago and the Reconstructed Development must consist of at least 20% more units than the Occupied Development (meeting the Number of Units Preference); or
- (C) A Capital Needs Assessment (CNA) will be performed as part of credit underwriting. The CNA must reflect that the cost to bring the Occupied Development up to a remaining useful life of 50 years equals or exceeds 65% of the replacement cost of the Occupied Development.

**If the CNA does not demonstrate this requirement has been met, the Reconstructed Development will be deemed ineligible for funding and the awards of the Combination Application or both of the Linked Applications, as applicable, will be rescinded.**

\*There is one exception to the above “highest and best use” requirement. An Occupied Development will meet this requirement if the development meets all of the following conditions:

- The development is owned by a Public Housing Authority;
- The development was 75 percent occupied within the last 18 months;
- The former residents were relocated based on the Uniform Relocation Act;
- The structures were demolished prior to the Application Deadline.

- (iii) Unless the Occupied Development is owned by a Public Housing Authority and was demolished within the last eighteen months, demolition of the Occupied

Development must occur after the Application is invited to enter into credit underwriting and if currently occupied, after the Relocation Plan has been approved.

- (iv) Relocation Requirements of the residents currently occupying the Occupied Development outlined in (4) below must be met.

(b) Age of Development Preference

The Occupied Development must have been built at least 30 years prior to the Application Deadline; however, if the Occupied Development was built at least 50 years prior to the Application Deadline, the Application(s) will qualify for the Age of Development Preference in the selection process.

(c) Within the Combination Application or within the Linked Application for the New Development, answer the following questions regarding the Occupied Development:

- State the county of the Occupied Development;
- State the address of the Occupied Development;
- State the number of units in the Occupied Development;
- State the number of Set-Aside Units or Naturally Occurring Affordable Housing Units\* in the Occupied Development;
- Confirm that the Occupied Development meets the occupancy requirements; and
- State the year that the Occupied Development was built (for purposes of meeting the minimum number of years requirement and the Age of Development Preference described in (b)).

\* If the Occupied Development meets the definition of Naturally Occurring Affordable Housing, then within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Corporation will require successful Applicants to provide a rent study prepared by a Certified General Appraiser in the State of Florida as further described in Section Four, A.6.g. below.

(2) New Development

- The New Development must meet the definition of New Development in Exhibit B; and
- The New Development must be 100% new construction.

(3) Reconstructed Development

- The Reconstructed Development must meet the definition of New Development in Exhibit B; and
- The Reconstructed Development must be 100% new construction.

(4) Relocation

(a) Relocation Requirements

Relocation expenses are incurred until such time that the tenants of the Occupied Development are offered a suitable unit in either the New Development or Reconstructed Development.

(b) Pre-Application Meeting regarding the Relocation of Existing Tenants Incentive(10 Points)

To increase the likelihood that potential Applicants are successful in providing safe and adequate relocation to existing tenants in the Occupied Development, the Corporation will offer the opportunity to hold a meeting with Corporation staff prior to the Application Deadline to discuss the Applicant's proposed plan to relocate tenants.

If the Applicant wishes to hold a Pre-Application Meeting, an email must be sent to [FHFC\\_PreApp\\_Meeting@floridahousing.org](mailto:FHFC_PreApp_Meeting@floridahousing.org) with subject line of RFA 2024-214 Pre-Application Meeting for the Relocation of Tenants (or by clicking [here](#)) which includes the Pre-Application Meeting for Relocation of Tenants Form (Rev. 03-2024). The request form, information about the procedures for this meeting, and the questions the Corporation will ask are found on the RFA Webpage.

Applications will receive 10 points if the criteria set forth below is met:

- (i) The Pre-Application Meeting must be requested on or before May 8, 2024 by sending an email with the request form to [FHFC\\_PreApp\\_Meeting@floridahousing.org](mailto:FHFC_PreApp_Meeting@floridahousing.org) with subject line of RFA 2024-214 Pre-Application Meeting (or by clicking [here](#));
- (ii) The Pre-Application Meeting must be held on or before June 21, 2024 and attended by, at a minimum, the following:
  - (A) A natural person Principal from each entity appropriately identified on the Principals of the Applicant and Developer(s) Disclosure Form

(Rev. 05-19) that makes up the Applicant structure; and

- (B) A natural person Principal from each Developer appropriately identified on the Principals of the Applicant and Developer(s) Disclosure Form (Rev. 05-19).
- (iii) The Corporation-approved Pre-Application Meeting for Relocation of Tenants Form (Rev. 03-2024) must be included as **Attachment 3** to Exhibit A\*;
  - (A) The form must be executed by the Corporation, confirming the date the meeting took place and individuals present;
  - (B) The form must identify required natural persons, who must be the same required natural persons that attended the meeting; and
  - (C) The form must meet the requirements of the RFA.

\*Due to the unique nature of this RFA, the Corporation will award points using the following methodology:

Linked Applications – each Linked Application will be awarded 10 points if the Pre-Application materials are provided in at least one of the Linked Applications as outlined above.

Combination Application – The Combination Application will be awarded 10 points if the Pre-Application materials are provided as outlined above. As explained in Section Five, A.2, the points assigned to the Combination Application will be doubled.

Note: One Principal may represent multiple entities.

Should any Principals that attend the pre-application meeting(s) change before submission of the Application, causing the Principals listed on the Pre-Application Meeting Form to be different from those listed on the Principals of the Applicant and Developer(s) Disclosure Form, in order to achieve the 10 points for this item, an additional Pre-Application Meeting must be requested by May 8, 2024 and held on or before June 21, 2024, in addition to all of the requirements above.

Entity means any corporation, limited liability company, limited partnership, trust, or Public Housing Authority, and any shareholder, member, manager, limited partner, or general partner of such entities that are not natural persons.

(5) Description of the work required

Applicants will be required to provide a brief narrative of the proposed work, including a description of the sites, the location and/or site configuration of both sites, and a description of existing and proposed improvements on both sites. This will not be a scored item, but it will be used by the Corporation to understand the proposed work.

The site of the Occupied Development may be bifurcated and used for both the New Development and Reconstructed Development, as long as (i) a portion of the Reconstructed Development's site is located on the Occupied Development's site; (ii) if the New Development is located on a portion of the site that contained residential units, all residential units within those buildings must have been vacant for at least 24 months prior to the Application deadline; and (iii) all other requirements are met.

The New Development may be constructed on a site that has buildings that require demolition if (i) the existing improvements consist of non-residential buildings or (ii) the existing improvements consist of residential buildings and all residential units within those buildings have been vacant for at least 24 months prior to the Application Deadline.

The narrative should demonstrate that these requirements have been contemplated in the configuration of the sites and the development of the two projects (New Development and Reconstructed Development) by describing the above mentioned components.

c. Characteristics of Development

(1) Development Type

Select one of the following Development Types for the Development that is the subject of this Application.

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

- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)
- Duplexes
- Quadraplexes
- Townhouses

- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)
- Mid-Rise, 5 to 6-stories (a building comprised of 5 or 6 stories and each residential building must have at least one elevator)
- High-Rise (a building comprised of 7 or more stories and each residential building must have at least one 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, commercial, parking, utility, or residential.

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

(2) Enhanced Structural Systems (“ESS”) Construction Qualifications

To qualify as “Enhanced Structural Systems Construction” or “ESS Construction” for purposes of the Total Development Cost Limitation calculation and the Leveraging calculation, the proposed Development that is the subject of this Application must meet at least one of the specifications listed below.

- (a) Any new construction buildings with the Development Type of High-Rise (7 or more stories) shall qualify as “ESS Construction.”
- (b) 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.
- (c) Any new construction buildings with the Development Type of Mid-Rise (4, 5 or 6 story) that utilize a ESS Podium Structure shall qualify as “ESS Construction.” New construction buildings of other Development Types that utilize a ESS Podium Structure must meet the requirements in (b) 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 (a), (b), or (c) above.

ESS units must be designated on the Unit Characteristic Chart described below. This will be verified during the credit underwriting process. If this cannot be verified the units will no longer be considered ESS Construction, and funding awarded under this RFA may be rescinded.

d. Unit Characteristic Chart

Complete the chart in Exhibit A of the RFA reflecting the appropriate breakdown reflecting the number of units within each of the Development Types or ESS/non-ESS Construction for the Development that is the subject of this Application.

**5. Location of Proposed Development**

- a. Indicate the county where the proposed Development will be located. The county must be the same for both Linked Applications, if applicable.

**Large, Medium and Small County Geographic Categories**

Large	Medium		Small	
Broward	Alachua	Manatee	Baker	Jackson
Duval	Bay	Marion	Bradford	Jefferson
Hillsborough	Brevard	Martin	Calhoun	Lafayette
Miami-Dade	Charlotte	Nassau	Columbia	Levy
Orange	Citrus	Okaloosa	De Soto	Liberty
Palm Beach	Clay	Osceola	Dixie	Madison
Pinellas	Collier	Pasco	Franklin	Monroe
	Escambia	Polk	Gadsden	Okeechobee
	Flagler	St. Johns	Gilchrist	Putnam
	Hernando	St. Lucie	Glades	Suwannee
	Highlands	Santa Rosa	Gulf	Taylor
	Indian River	Sarasota	Hamilton	Union
	Lake	Seminole	Hardee	Wakulla
	Lee	Sumter	Hendry	Walton
	Leon	Volusia	Holmes	Washington



b. Address of the Development site

Provide the Address of the Development site that is the subject of this Application. 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.

Note: If the proposed Development that is the subject of this Application is the New Development, the location of the New Development must be within 1.5 miles of the Occupied Development. If the proposed Development that is the subject of this Application is the Reconstructed Development, the site for the Reconstructed Development may be larger or smaller than the site for the Occupied Development, but a portion of the Reconstructed Development's site must be on the Occupied Development's site.

c. Scattered Sites

State whether the Development that is the subject of this Application consists of Scattered Sites. If the proposed Development that is the subject of this Application consists of Scattered Sites, the following conditions must be met:

- (1) For Combination Applications proposing a Development located in a county other than Monroe County, a part of the boundary of each Scattered Site must be located within 1.50 miles of a part of the boundary of the Scattered Site with the most units.
- (2) For Linked Applications submitting either a New Development or Reconstructed Development that consists of Scattered Sites in a county other than Monroe County, a part of the boundary of each Scattered Site must be located within 0.50 miles of a part of the boundary of the Scattered Site with the most units.
- (3) 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) Provide a Development Location Point for the Development that is the subject of this Application, 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 subsections 67-21.002(34) and 67-48.002(34), F.A.C.

- (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, 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.

## **6. Number of Units and Buildings**

- a. State the total number of units that will be in the proposed Development upon completion of the Development that is the subject of this Application.

The total units include all Set-Aside Units, Manager Units as described in Rule Chapter 67-53, F.A.C., and if applicable, market rate units.

- (1) New Development

- (a) Required minimum number of units

The New Development must consist of the greater of (i) at least as many set-aside units as the Occupied Development; and (ii) at least 50 set-aside units.

- (b) Number of Units Preference

The Combination Application or Linked Applications, as applicable, will qualify for the Number of Units Preference if the set-aside units within the New Development represent an increase of at least 20% in the number of set-aside or Naturally Occurring Affordable Housing units within the Occupied Development.

To qualify, the number of units within the Occupied Development that are set-aside units or that meet the definition of Naturally Occurring Affordable Housing will be multiplied by 1.20, rounded down. If the number of set-aside units in the New Development is higher than the resulting figure, the Combination Application or Linked Applications, as applicable will qualify.

- (2) The Reconstructed Development must consist of the greater of (i) at least one more set-aside unit than the number of set-aside units of the Occupied Development; and (ii) at least 50 set-aside units.
- (3) There is no maximum number of units.

Note: The total number of units stated in the Application may be increased after the Applicant has been invited to enter into credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.

b. Intentionally Omitted to allow for consistent numbering across RFAs.

c. Set-Aside Commitments

- (1) Minimum Set-Aside Commitments per Section 42 of the IRC

If not requesting MMRB or local bonds with Non-Competitive Housing Credits, select “Live Local SAIL only” as the set-aside commitment at question 6.c.(1) of Exhibit A.

For proposed Developments that are requesting MMRB or local bonds with Non-Competitive Housing Credits, per Section 42 of the IRC, elect one of the following minimum set-aside commitments:

- 20% of the units at 50% or less of the Area Median Income (AMI)
- 40% of the units at 60% or less of the AMI
- Average Income Test

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 select 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. The set-aside commitment for the Tax-Exempt Bonds will be 40 percent of the units at 60 percent or less of the AMI.

(2) **Set-Aside Commitments per Corporation Requirements – for all Applications**

The Corporation has additional minimum set-aside requirements which must be reflected on the Total Set-Aside Breakdown Chart, as outlined below:

(a) **Total Income Set-Aside Commitment**

- (i) Income Set-Aside Commitments for proposed Developments that did not request Live Local SAIL only and those that did not select the Average Income Test

80 percent of the Development's total units must be set aside at 60 percent AMI or less.

- (iii) Income Set-Aside Commitments for proposed Developments that are requesting Live Local SAIL only and those that selected the Average Income Test

80 percent of the Development's total units must be set aside at 80 percent AMI or less, but the Average AMI of the Live Local SAIL set-aside units or of the Qualifying Housing Credit Units, as applicable, cannot exceed 60 percent.

\*The Average AMI of the Live Local SAIL set-aside units or of the Qualifying Housing Credit Units is further described in (3)(b) below.

(b) **Extremely Low Income (ELI) Set-Aside Units**

- (i) ELI Set-Aside Commitments for proposed Developments that are requesting Live Local SAIL only and those that select the Average Income Test

If the Applicant requests Live Local SAIL only or if the Average Income Test is selected, at least 15 percent of total units must be set aside to serve ELI Households. The ELI AMI level will be 30%, regardless of county. The Application will not be eligible for ELI Funding.

- (ii) ELI Set-Aside Commitments for proposed Developments that did not request Live Local SAIL only and those that did not select the Average Income Test

At least 10 percent of the total units must be set aside to serve Extremely Low Income (ELI) Households.

**ELI Funding Amounts**

All Applicants that do not request Live Local SAIL only or do not commit to the Average Income Test are eligible for ELI funding for each ELI Set-Aside unit, not to exceed the lesser of (i) \$1,000,000; or (ii) the maximum amount based on the ELI Set-Aside per unit limits, as further outlined in Section Four A.10.a.(1)(b) of the RFA.

The following chart sets out the ELI Area Median Income (AMI) for each County and the maximum ELI funding amounts per eligible ELI Set-Aside unit. If the Unit Mix stated by the Applicant is adjusted during the credit underwriting process, the ELI funding amount may be decreased, but under no circumstances shall it be increased.

<b>County</b>	<b>2023 ELI AMI</b>	<b>0 &amp; 1 Bedroom Units</b>	<b>2 Bedroom Units</b>	<b>3 &amp; Higher Bedroom Units</b>
Alachua	40%	\$62,100	\$72,800	\$82,200
Baker	40%	\$61,600	\$72,300	\$81,500
Bay	40%	\$56,400	\$66,100	\$74,600
Bradford	40%	\$46,100	\$54,000	\$60,900
Brevard	40%	\$61,600	\$72,300	\$81,500
Broward	33%	\$92,900	\$109,100	\$122,900
Calhoun	40%	\$47,000	\$55,100	\$62,200
Charlotte	40%	\$55,100	\$64,400	\$72,700
Citrus	40%	\$47,000	\$55,100	\$62,200
Clay	40%	\$63,500	\$74,300	\$83,900
Collier	33%	\$96,700	\$113,300	\$127,800
Columbia	40%	\$49,700	\$58,300	\$65,600
DeSoto	40%	\$46,100	\$54,000	\$60,900
Dixie	40%	\$46,100	\$54,000	\$60,900
Duval	40%	\$63,500	\$74,300	\$83,900
Escambia	40%	\$58,700	\$68,700	\$77,500
Flagler	40%	\$56,600	\$66,300	\$74,900
Franklin	40%	\$46,800	\$54,900	\$62,000
Gadsden	40%	\$61,600	\$72,300	\$81,500
Gilchrist	40%	\$62,100	\$72,800	\$82,200
Glades	40%	\$46,100	\$54,000	\$60,900
Gulf	40%	\$46,800	\$54,700	\$61,800
Hamilton	40%	\$46,100	\$54,000	\$60,900

County	2023 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units	3 & Higher Bedroom Units
Hardee	40%	\$46,100	\$54,000	\$60,900
Hendry	40%	\$46,100	\$54,000	\$60,900
Hernando	40%	\$62,300	\$73,000	\$82,400
Highlands	40%	\$47,000	\$55,100	\$62,200
Hillsborough	40%	\$62,300	\$73,000	\$82,400
Holmes	40%	\$46,100	\$54,000	\$60,900
Indian River	40%	\$56,800	\$66,500	\$75,100
Jackson	40%	\$46,100	\$54,000	\$60,900
Jefferson	40%	\$61,600	\$72,300	\$81,500
Lafayette	40%	\$48,400	\$56,800	\$64,000
Lake	40%	\$62,900	\$73,800	\$83,300
Lee	40%	\$61,000	\$71,500	\$80,800
Leon	40%	\$61,600	\$72,300	\$81,500
Levy	40%	\$46,100	\$54,000	\$60,900
Liberty	40%	\$46,100	\$54,000	\$60,900
Madison	40%	\$46,100	\$54,000	\$60,900
Manatee	35%	\$82,000	\$96,000	\$108,300
Marion	40%	\$47,200	\$55,300	\$62,300
Martin	40%	\$60,800	\$71,100	\$80,200
Miami-Dade	33%	\$100,000	\$117,100	\$132,200
Monroe	30%	\$116,800	\$136,900	\$154,200
Nassau	40%	\$63,500	\$74,300	\$83,900
Okaloosa	35%	\$83,400	\$97,800	\$110,300
Okeechobee	40%	\$46,100	\$54,000	\$60,900
Orange	40%	\$62,900	\$73,800	\$83,300
Osceola	40%	\$62,900	\$73,800	\$83,300
Palm Beach	33%	\$94,300	\$110,500	\$124,700
Pasco	40%	\$62,300	\$73,000	\$82,400
Pinellas	40%	\$62,300	\$73,000	\$82,400
Polk	40%	\$51,200	\$59,900	\$67,600
Putnam	40%	\$46,100	\$54,000	\$60,900
Santa Rosa	35%	\$58,700	\$68,700	\$77,500
Sarasota	40%	\$82,000	\$96,000	\$108,300
Seminole	40%	\$62,900	\$73,800	\$83,300
St. Johns	40%	\$63,500	\$74,300	\$83,900
St. Lucie	40%	\$60,800	\$71,100	\$80,200
Sumter	40%	\$57,200	\$67,000	\$75,500
Suwannee	40%	\$46,100	\$54,000	\$60,900
Taylor	40%	\$46,100	\$54,000	\$60,900
Union	40%	\$46,100	\$54,000	\$60,900

County	2023 ELI AMI	0 & 1 Bedroom Units	2 Bedroom Units	3 & Higher Bedroom Units
Volusia	40%	\$55,400	\$65,000	\$73,300
Wakulla	40%	\$59,800	\$70,000	\$79,100
Walton	40%	\$59,100	\$69,300	\$78,000
Washington	40%	\$46,100	\$54,000	\$60,900

The portion of the Live Local SAIL loan that is attributable to the ELI Funding is a forgivable loan.

(iii) Link Units for Persons with Special Needs

With the exception of Developments financed with HUD Section 811, a United States Department of Agriculture RD program (“USDA RD”), Applicants must commit to set aside 50 percent of the ELI Set-Aside units, rounded up, as Link Units for Persons with Special Needs.

At least one member of each Link unit’s household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation’s Website under the Quick Links section at <https://www.floridahousing.org/programs/special-needs-housing-overview/serving-special-needs> (also accessible by clicking [here](#)). The owner must execute a Link Memorandum of Understanding (MOU) with at least one of the Special Needs Household Referral Agencies serving the Development’s county. The deadline for the Corporation’s approval of the fully executed Link MOU is outlined in Exhibit D.

Additional requirements for the Link Units for Persons with Special Needs are described in Exhibit E. of the RFA.

(c) Tenant Selection Plan

Unless the Development meets an exception outlined in (i) below, a Tenant Selection Plan must be submitted to the Corporation for approval within 21 Calendar Days of the date of the invitation to enter credit underwriting. The Tenant Selection Plan must be approved by the Corporation and, if required, HUD prior to the completion of the final credit underwriting report.

(i) Exceptions to Tenant Selection Plan requirements

- Developments financed with HUD Section 811;
- Developments financed with a United States Department of Agriculture RD program.

All other Applications must achieve Corporation approval and, if required, HUD approval prior to the completion of the final credit underwriting report.

(ii) Achieving Corporation approval

To achieve approval by the Corporation, the Tenant Selection Plan must be submitted by the owner to the Corporation for approval within 21 Calendar Days of the date of the invitation to enter credit underwriting.

The Tenant Selection Plan Guidelines and Tenant Selection Plan Checklist can be found on the webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive> (also available by clicking [here](#)). Exhibit G of the RFA also describes requirements for tenant selection policies.

(iii) Achieving HUD approval, if required

In addition to the Corporation's approval, if HUD approval is required because a Development has a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, HUD approval of the Tenant Selection Plan must be demonstrated to the Corporation prior to the completion of the final credit underwriting report.

HUD's approval process may take several months. Owners should send the Corporation-approved Tenant Selection Plan to HUD for approval as soon as possible to meet this requirement.

(3) Total Set-Aside Breakdown Chart

Complete the applicable Total Set-Aside Breakdown Chart provided in question 6.c.(2) of Exhibit A.

- (a) Completing the Total Set-Aside Breakdown Chart if not requesting Live Local SAIL only and not committing to the Average Income Test



Indicate on the chart at 6.c.(2)(a) of Exhibit A the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level for the Housing Credit chart. If the Total Set-Aside Breakdown Chart reflects that either the Total Set-Aside Percentage or the ELI commitment does not meet the Set-Aside requirements, this Application will not be eligible for funding. The MMRB chart will populate automatically to reflect 40 percent of the units at 60 percent AMI.

Note: Although there are Total Set-Aside Breakdown Charts which allow Applicants to have different commitments for the different programs, the most restrictive commitment will be enforced.

Methodology Used by the Corporation to Convert the Percentage of Total Units to Set-Aside Units and, if applicable, Market Rate Units

- (i) First, calculate the number of Set-Aside Units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of Set-Aside Units at the lowest AMI level commitment.

- (ii) Then, calculate the number of Set-Aside Units for the second lowest AMI level.

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

The number of units calculated in (i) above will be subtracted from the result to calculate the number of Set-Aside Units at the second lowest AMI level commitment.

- (iii) Then, calculate the number of Set-Aside Units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of Set-Aside Units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

- (iv) Finally, calculate market-rate units, if applicable

To calculate the number of market-rate units, the total number of Set-Aside Units will be subtracted from the total number of units.

- (b) Completing the Total Set-Aside Breakdown Chart if requesting Live Local SAIL only or committing to the Average Income Test

If requesting Live Local SAIL only or if committing to the Average Income Test, Applicants must indicate on the chart at 6.c.(2)(b) of Exhibit A the number of Set-Aside Units, stated in whole numbers, to be set aside at each selected AMI level.

The Corporation will verify that the number of units set aside at the ELI level meets the ELI minimum requirements by dividing the number of units that are set-aside at 30 percent AMI, or less, by the total number of units. The Corporation will also verify the overall Set-Aside Commitment of all units by adding all Set-Aside Units and then dividing this sum by the total number of units. Exhibit A provides a calculation of the Average AMI of the Live Local set-aside units or the Qualifying Housing Credit Units, as applicable, using the methodology below.

Note: After entering the number of units into Exhibit A, the percentage of total units is calculated, which may reflect numbers represented with decimal places instead of whole numbers. This is acceptable for the Average Income Test calculation.

If the Total Set-Aside Breakdown Chart reflects that the Average AMI of the Live Local set-aside units or the Qualifying Housing Credit Units, as applicable exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI, or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, this Application will not be eligible for funding.

Calculation of the Average AMI of the Live Local set-aside units or the Qualifying Housing Credit Units, as applicable, for the Average Income Test

- (i) First, state the total number of Set-Aside Units at each AMI commitment.
- (ii) 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 follows:  $13 \times 0.30 = 3.9$ ).

- (iii) Repeat this calculation at each AMI level. Then add the results together.
- (iv) Divide the number calculated in (iii) by the total number of Set-Aside Units stated in (i).
- (v) This number must be equal to or less than 60 percent to meet the eligibility requirement. If the Average AMI of the Live Local set-aside units or the Qualifying Housing Credit Units, as applicable, exceeds 60 percent, this Application will not be eligible for funding.

Where reasonably possible, keep the unit mix consistent across each committed AMI level.

The above ELI and all other set-aside commitments must be taken into account during any pre-leasing and leasing activities.

d. Unit Mix

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) and the total number of units per bedroom type. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable. Units may have no more than four bedrooms.

Note: The number of ELI Set-Aside Units are proportionately distributed across the Unit Mix within Exhibit A and the maximum ELI funding amount per eligible ELI Set-Aside unit the proposed Development is eligible to receive is calculated automatically within Exhibit A based on the information listed by the Applicant on the Unit Mix chart.

- If the Elderly Demographic Commitment is selected, at least 50 percent of the total units must be comprised of one bedroom or Zero Bedroom Units, and no more than 15 percent of the total units can be larger than two-bedroom units.
- If the Family Demographic Commitment is selected, not more than 25 percent of the total units in the Development may consist of Zero Bedroom units.

e. Number of Buildings

State the anticipated number of residential buildings. Note: If submitting a Combination Application, there must be at least 2 buildings.

The number of residential buildings stated in the Application may be changed only by written request of an Applicant to Corporation staff after the Applicant has been invited to enter credit underwriting.

f. Compliance Period

All Applicants are required to set aside the units for 50 years.

In submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year 14, and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set aside period at any time prior to the expiration of its full term.

Note: The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households. If the Applicant did not select Live Local SAIL only or if the Applicant did not commit to the Average Income Test, after 15 years all of the ELI Set-Aside Units that were associated with the ELI Funding may convert to serve residents at or below 60 percent AMI. If the Applicant requested Live Local SAIL only or if the Applicant committed to the Average Income Test, the ELI Set-Aside Units must remain at 30 percent AMI or less throughout the entire Compliance Period. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the particular units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in noncompliance.

g. Rent Study

If the Occupied Development contains any units that meet the definition of Naturally Occurring Affordable Housing, then within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Corporation will require successful Applicants to provide a rent study prepared by a Certified General Appraiser in the State of Florida that was completed no more than 60 Calendar Days before Application Deadline that demonstrates that the Naturally Occurring Affordable Housing units (which must total at least 75% of the total number of units in the Occupied Development) reflect an actual average rental rate at least 10% below the average market rental rate, based on unit mix and annualized rent concessions. The underwriter will review the rental study as part of the credit underwriting process.

**7. Readiness to Proceed**

a. Site Control

Demonstrate site control by providing, as **Attachment 6** to Exhibit A, 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.

Note: The Corporation has no authority to, and will not, evaluate the validity or enforceability of any site control documentation.

(1) Eligible Contract

An eligible contract must meet all of the following conditions:

- (a) It must have a term that does not expire before October 31, 2024 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 October 31, 2024;
- (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) Proof of Ownership through a recorded document such as a Deed or Certificate of Title

The documentation must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.

(3) Lease

- (a) If providing a 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.

- (b) If there is an existing Declaration of Trust recorded on the subject property, the Applicant may provide an Option to Enter into a Ground Lease Agreement (“eligible agreement”) between the Applicant and the owner of the property. An eligible agreement must meet the following conditions:
  - (i) It must have a term that does not expire before October 31, 2024 or that contains extension options exercisable by the Applicant and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than October 31, 2024;
  - (ii) The Applicant must be a party to the eligible agreement unless there is an assignment of the eligible agreement, signed by the assignor and the assignee, which assigns all of the lessor’s rights, title and interests in the eligible agreement to the Applicant; and
  - (iii) The owner of the subject property must be a party to the eligible agreement, 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 lease the property to the lessor. Any intermediate agreement must meet the criteria for an eligible agreement in (a) and (b) above.

b. Ability to Proceed

All successful Applications will be required to 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 Webpage. 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) are the correct versions posted to the RFA Webpage and as outlined in Exhibit C, ~~(i) the form(s) used for this RFA are labeled Form Rev. 07-2022,~~ (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

**As of the Application Deadline\***, the entire proposed Development site, including all Scattered Sites, must be appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming.

- (2) Availability of Infrastructure (water, sewer, electricity and roads).

**As of the Application Deadline\***, water, sewer, electricity and roads must be available to the entire proposed Development site, including all Scattered Sites.

- (4) Environmental Site Assessment

**As of the Application Deadline\***, a Phase I Environmental Site Assessment (ESA), and if required or recommended, a Phase II ESA, must have been performed for the entire proposed Development site, including all Scattered Sites.

**\* Successful Applicants will be required to demonstrate that all of these requirements were met by providing documentation outlined in Exhibit D of this RFA within 21 Calendar Days of the invitation to enter into credit underwriting. To demonstrate that these were in place as of the Application Deadline, the documents must be dated on or before the Application Deadline. The Corporation may rescind the award of any Applications that fail to meet this requirement.**

## 8. Construction Features

All units are expected to meet all requirements as outlined below.

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, F.S.;
- 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.

The above documents are available on the RFA Webpage.

\*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. All of the accessible units must be equally distributed among different unit sizes and Development types and must be dispersed on all accessible routes throughout the Development.

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.

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 at least 100 Mbps download and 20 Mbps upload accessibility in each unit;
- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Wireless, 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 open 7 days a week 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 Energy Star certified washer and one Energy Star certified or commercial grade 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;
  - At least one washing machine and one dryer shall be front loading that meets the accessibility standards of Section 504;
  - 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; and
  - Elderly Developments must have 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.
- (2) All Family Demographic Developments must provide a full-size range and oven in all units.
- (3) All Developments with the Elderly Demographic must also provide a full-size range and oven must be incorporated in all units.
- c. Required Accessibility Features, regardless of the age of the Development

Federal and state law and building code regulations requires that programs, activities, and facilities be readily accessible to and usable by persons with disabilities. The Corporation 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) whichever 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.

- (1) Required Accessibility Features in all Units
- Primary entrance doors on an accessible route 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) In addition to the 5 percent mobility requirement outlined above, all Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each tub/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.

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 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 Demographic must also provide the following features:
- 20 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 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;
  - All bathrooms in all units must have vanity cabinets with at least one roll-out shelf or drawer in bottom of cabinet.;
  - 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 and, as applicable, all common areas 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 = 0.95 EF or 0.92 UEF; or
    - More than 55 gallons = Energy Star certified; or
    - Tankless = 0.97 EF and Max GPM of  $\geq 2.5$  over a  $77^\circ$  rise or 0.87 UEF and GPM of  $\geq 2.9$  over a  $67^\circ$  rise;
  - 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 and living rooms;
- Air Conditioning (in-unit or commercial):
  - Air-Source Heat Pumps – Energy Star certified:
    - $\geq 7.8$  HSPF2/  $\geq 15.2$  SEER2/  $\geq 11.7$  EER2 for split systems
    - $\geq 7.2$  HSPF2  $\geq 15.2$  SEER2/  $\geq 10.6$  EER2 for single package equipment including gas/electric package units
  - Central Air Conditioners – Energy Star certified:
    - $\geq 15.2$  SEER2/  $\geq 12.0$  EER2 for split systems
    - $\geq 15.2$  SEER2/  $\geq 11.5$  EER2\* for single package equipment including gas/electric package units.

NOTE: Window air conditioners and portable air conditioners are not allowed. Package Terminal Air Conditioners (PTACs) / Package

Terminal Heat Pumps (PHTPs) are allowed in studio and one-bedroom units.

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

## **9. Resident Programs**

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 Family Demographic is selected, provide at least three of the resident programs outlined below. 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) Health and Wellness Program**

Applicant or its Management Company must provide, at no cost to the resident, on-site health and wellness services quarterly. Services should include, but not be limited to, clinical health care needs such as blood pressure monitoring, pulse, temperature, cholesterol, glucose and other wellness screenings, as well as health education and nutrition. Applicant or its Management Company must partner with community health care providers and provide the space for services to be delivered, including offices for a service coordinator, nurse and other health or social services providers. Space must also be provided for group health education.

#### **(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) 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 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.

(5) Homeownership Opportunity Program - Applicant commits to provide a financial incentive which includes the following provisions:

- The incentive must be applicable to the home selected and may not be restricted to or enhanced by the purchase of a home in which the Applicant, Developer, or other related party has an interest;
- the incentive must be not less than 5 percent of the rent received by the owner for the unit during the entire occupancy by the household (Note: The incentive will be paid for all months for which the household is in compliance with the terms and conditions of the lease. Damages to the unit in excess of the security deposit will be deducted from the incentive.);
- the benefit must be in the form of a gift or grant and may not be a loan of any nature;
- the benefits of the incentive must accrue from the beginning of occupancy;
- the vesting period can be no longer than 2 years of continuous residency; and
- no fee, deposit or any other such charge can be levied against the household as a condition of participation in this program.

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, must provide at least three of the resident programs outlined below:

(a) Financial Management for Elderly Residents

Applicant or its Management Company must provide, at no cost to the resident, a series of classes to provide residents training in various aspects of personal financial management on issues appropriate to elderly households. Classes must be held at least quarterly, consisting of at least two hours of training per quarter, and must be conducted by parties that are qualified to provide training regarding the respective topic area. The topics should include, but not be limited to:

- Tax issues for elders and retirees
- Budgeting tips for fixed income households
- Avoiding scams that target elders
- Strategies to maximize Social Security benefits
- Preparing a will and estate planning

(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 months.

(e) Resident Assurance Check-In Program

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) Total Live Local SAIL Request Amount

The Live Local SAIL Base loan shall be non-amortizing and shall have an interest rate of 1 percent per annum. The terms and conditions of the Live Local SAIL loan are further outlined in Rule Chapter 67-48, F.A.C.

The Total Live Local SAIL Request Amount is the Base Loan Amount plus ELI Amount as described below. The Total Live Local SAIL Request cannot exceed 35% of the Total Development Cost. The Live Local SAIL Base Loan Amount and ELI Funding Amount are each further described below.

(a) Live Local SAIL Base Loan Request Amount

State the amount of the Live Local SAIL Base funding being requested in Exhibit A and on the Development Cost Pro Forma. The Live Local SAIL Base Request Amount is limited to the lesser of the following:



The Eligible Live Local SAIL Request Amount is limited to the lesser of the following:

- The Eligible Live Local SAIL Base Loan Request Amount of \$125,000 per unit, plus ELI Funding; or
- The total Eligible Live Local SAIL Loan Request Amount (Base Loan plus ELI Funding Amount, if applicable) of \$8,000,000 per each Linked Application proposing a Development that is located in a Small or Medium County
- The total Eligible Live Local SAIL Loan Request Amount (Base Loan plus ELI Funding Amount, if applicable) of \$12,000,000 per each Linked Application proposing a Development that is located in a Large County
- The total Eligible Live Local SAIL Loan Request Amount (Base Loan plus ELI Funding Amount, if applicable) of \$16,000,000 per each Combination Application proposing a Development that is located in a Small or Medium County
- The total Eligible Live Local SAIL Loan Request Amount (Base Loan plus ELI Funding Amount, if applicable) of \$24,000,000 per each Combination Application proposing a Development that is located in a Large County
- The total Eligible Live Local SAIL Loan Request Amount (Base Loan plus ELI Funding Amount, if applicable) equal to a maximum of 35 percent of Total Development Cost.

If the Applicant states a Live Local SAIL Base Request Amount and/or ELI Request Amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request. The resulting Live Local SAIL Base Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible Live Local SAIL Base Request Amount. The resulting ELI Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible ELI Request Amount. 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 Applicant's Live Local SAIL Request Amount.

(b) ELI Funding Amount

Applicants request Live Local SAIL only or that commit to the Average Income Test will not be eligible for ELI funding.

For all other Applications, state the ELI Funding amount requested. The ELI amount cannot exceed the lesser of (i) \$1,000,000; or (ii) the maximum amount based on the ELI Set-Aside per unit limits, as outlined in Section Four, A.6. above. If

the amount is not a whole dollar amount, the Corporation will round the amount down to a whole dollar amount.

If the ELI amount is greater than the amount for which the Applicant is eligible, the Corporation will reduce the amount to the maximum eligible amount, as outlined immediately below, within the priority sequence provided in (c) below.

For each proposed ELI Set-Aside unit, the proposed Development must take a unit that would otherwise be at 60 percent AMI or higher and restrict it as an ELI Set-Aside unit. The number of ELI Set-Aside Units are proportionately distributed across the Unit Mix within Exhibit A and the maximum ELI funding amount per eligible ELI Set-Aside unit the proposed Development is eligible to receive is calculated automatically within Exhibit A based on the information listed by the Applicant on the Unit Mix chart.

The portion of the Live Local SAIL loan that is attributable to the ELI Funding is a forgivable loan.

(c) Additional Information regarding the Applicant's Total Live Local SAIL Request Amount

(i) Maximum Total Live Local SAIL Request as a Percentage of Eligible Total Development Cost

During scoring, some costs stated on the Development Cost Pro Forma may be reduced if the stated amount exceeds the allowed amount. This would also cause a reduction to the Total Development Cost stated on the Development Cost Pro Forma.

The resulting Total Development Cost, as adjusted if applicable, will be deemed to be the Applicant's Eligible Total Development Cost.

The combined total of (a) the Applicant's Eligible Live Local SAIL Base Request Amount and (b) the Applicant's Eligible ELI Request Amount cannot exceed 35 percent of the Eligible Total Development Cost.

Any necessary adjustments needed to bring the total of these loans within the applicable percent maximum will be made during the scoring process, as well as during the credit underwriting process. Adjustments will be made first to reduce the Live Local SAIL Base Request Amount, if necessary, to meet both the per unit and per Development limitations provided in (a) above, secondly to reduce the ELI amount, if necessary, to fall within the

maximum qualifying amount as provided in (b) above, and then lastly to reduce the Live Local SAIL Base Request Amount, as adjusted if applicable, to meet the applicable percent of Total Development Cost limitation test. The resulting Live Local SAIL Base Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible Live Local SAIL Base Request Amount. The resulting ELI Request Amount, as adjusted if applicable, will be deemed to be the Applicant's Eligible ELI Request Amount.

(ii) Additional adjustments, if applicable

If the Applicant states a Live Local SAIL Request Amount and/or ELI Request Amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request.

(2) Non-Competitive Housing Credits

(a) The Applicant, if requesting Non-Competitive Housing Credits, must state the anticipated amount of Housing Credits it is requesting ("Applicant's Housing Credit Request Amount").

The 4% Housing Credit 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.

(b) Declaration as First Phase of a Multiphase Development

To declare this proposed Development as the first phase of a multiphase Development, the question in Exhibit A must be answered "Yes" and 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, an opinion letter must be submitted to the Corporation by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register related to the Statutorily Mandated Designation of Difficult Development Areas and Qualified Census Tracts for the applicable year. 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 (v) 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 (c)(i) below.

(c) 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 on the webpage <https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [here](#)) governs the eligibility for a basis boost for the Development proposed in this RFA.

The increase in eligible basis related to non-competitive housing credits is initially tied to the submission of a complete application to the bond-issuing agency.

If the Applicant is applying for Corporation-issued MMRB in this application, the HUD criteria used to determine eligibility will be the current calendar year criteria. If the Applicant is utilizing Non-Corporation-issued Tax-Exempt Bonds, the Corporation will need to utilize the qualifying criteria tied to when the complete application was submitted to the agency issuing the County HFA-issued Tax Exempt Bonds. If applicable, provide a response to the question asking for the calendar year of the County HFA-issued Tax Exempt Bond application (current year or prior year).

If the Applicant is requesting 4% Housing Credits that will be used with County HFA-issued Tax-Exempt Bonds and the Applicant indicates that the proposed Development is eligible for the basis boost, during the credit underwriting process the Applicant will be required to provide a letter certifying the date the bond application was deemed complete, as outlined in Exhibit D.

(i) 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 located within a HUD-designated DDA or HUD-designated QCT and 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, 2019, 2020, 2021, 2022, or 2023; 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, 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 and the Applicant’s award may be rescinded.

(ii) 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 on the webpage <https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [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, 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.

(iii) 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 HUD-designated non-metropolitan DDAs are available on the webpage <https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [here](#)).

(iv) 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 on the webpage <https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [here](#)).

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

(d) Housing Credit Equity Proposal

If requesting Non-Competitive Housing Credits, a Housing Credit equity proposal must be provided as **Attachment 7**. 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, must meet the requirements set out below:

- (i) If the Eligible Housing Credit 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 the maximum amount of Housing Credit 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 Housing Credit 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 Housing Credit Request Amount. If the Eligible Housing Credit 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 Housing Credit equity to be permitted in the Development Cost Pro Forma will be the amount stated in the equity proposal.
- (ii) 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 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 above or submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

(iii) 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 7** to the Application:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated 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 documentation required to be submitted during credit underwriting demonstrating that the 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).

(3) Tax Exempt Bonds

(a) Corporation-Issued MMRB

If applicable, state the amount of Corporation-Issued MMRB being requested. The MMRB Request amount must be in increments of \$5,000. The Corporation will make any necessary adjustment by rounding up to the nearest \$5,000 during credit underwriting.

There is no requirement to include any documentation regarding the MMRB in the Application. The necessary documentation



that will be required after the Applicant is invited to enter credit underwriting is outlined in Exhibit D.

- (b) County HFA-issued Tax-Exempt Bonds
  - (i) Provide, as **Attachment 8** to Exhibit A, a letter executed by the chair or vice chair of the governing body, mayor, or deputy mayor, city manager or assistant city manager, county manager/administrator/coordinator or assistant county manager/administrator/coordinator, executive director or assistant executive director, or by an individual occupying a position reasonably equivalent to any of the foregoing, as applicable, of the entity issuing the Tax-Exempt Bonds, that (a) confirms that the Applicant has submitted an application for Tax-Exempt Bonds for the Development proposed in this RFA, (b) states the amount of the Applicant's Bond request, and (c) confirms that the closing on the Bonds has not occurred and will not occur prior to the Application Deadline for this RFA; and
  - (ii) The Applicant must include the anticipated amount of such Bond financing on the Construction/Rehab Analysis and the Permanent Analysis.

There is no requirement to include any other documentation regarding the County HFA-issued Tax-Exempt Bonds in the Application beyond what is required at **Attachment 8**. The necessary documentation will be required after the Applicant is invited to enter credit underwriting, as outlined in Exhibit D to the RFA.

Applicants are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment. As part of the Applicant's acceptance of the invitation to enter credit underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. If the Bonds are closed between the Application Deadline and issuance of the Live Local SAIL preliminary commitment, the Applicant's award will be rescinded.

(4) Other Corporation Funding

If the Development has received funding from the Predevelopment Loan Program (PLP), the Corporation file number and amount of funding must be listed. Note: PLP funding cannot be used as a source of financing on the Construction/Rehab Analysis or the Permanent Analysis.

b. Non-Corporation Funding

(1) 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, 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 provided as **Attachment 10\*** 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.

\*Attachment 9 is intentionally omitted in this RFA.

(a) 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.

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 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 07-2022), the form must be dated within 12 months of the Application Deadline, and/or the Local Government Verification of Contribution – Loan Form (Form 07-2022) and such grant and/or loan is effective at least through June 30, 2024. 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. Either the "Loan" or the "Grant" verification forms can be used. The grant and loan forms (Form 07-2022) are available on the RFA Webpage. 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.

- (b) Financing that has closed:
- (i) For any financing other than Tax-Exempt Bond financing\*, 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.

\*As stated in Section One and Section Four A.10.a. of the RFA, proposed Developments are not eligible to apply for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment for the Live Local SAIL funding. As part of the Applicant's acceptance of the invitation to enter credit underwriting (i.e., the preliminary commitment), the Applicant will be required to confirm that the Bonds have not closed. If the Bonds are closed between the Application Deadline and issuance of the preliminary commitment, the Applicant's award will be rescinded.

- (ii) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, 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, 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.

If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 10.b.(1)(b) above.

- (c) 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 (or lessor) of the Development's property is providing a seller's or lessor's note (purchase money mortgage or equivalent) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the amount of the note is not needed so long as the Application includes a letter from the seller or lessor that meets the

financing proposal criteria outlined in (1)(a) above and the amount of the note is equal to or less than the purchase price of the property.

- (d) 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.
- (e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (g) 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.
- (h) 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 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 costs, 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. If a funding source is not considered, if the Applicant's funding Request Amount is adjusted downward, and/or if the anticipated costs or uses are adjusted upward, this may result in a funding shortfall. If the Application has a funding shortfall in either the Construction/Rehab and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer Fee up to the maximum eligible amount as provided below. If it is demonstrated that an Applicant failed to disclose anticipated costs, the

Applicant will be deemed ineligible if those undisclosed costs cause a funding shortfall.

The Development Cost Pro Forma must include all anticipated costs of the Development construction, 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.”

Within the General Development Costs section of the Development Cost Pro Forma, there are line items for Professional Fees, Insurance(s), Local Government Fees & Taxes, FHFC Costs& Fees, and Tenant Relocation Costs. The following are examples of these costs:

- Professional Fees may include Accounting Fees, Appraisal, Architect’s Fees, Capital Needs Assessment, Engineering Fees, Environmental Report, Green Building Certification/HERS Inspection Costs, Inspection Fees, Legal Fees, Market Study, Marketing/Advertising, Soil Test Report, Survey and Title Insurance & Recording Fees.
- Insurance(s) may include Builder’s Risk Insurance.
- Local Government Fees & Taxes may include Building Permit, Impact Fees, Property Taxes and Utility Connection Fee.
- FHFC Costs & Fees may include the Corporation’s fees such as Administrative Fee, Application Fee, Compliance Fee and PRL/Credit Underwriting 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, contingency reserve or operating deficit reserve that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable.

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) If requesting Live Local SAIL only, the Developer Fee on Acquisition Costs is limited to 16 percent and, for all other

Applications, the Developer Fee on Acquisition Costs is limited to 18 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) If requesting Live Local SAIL only, the Developer Fee on Non-Acquisition Costs is limited to 16 percent and, for all other Applications, the Developer Fee on Non-Acquisition Costs is limited to 18 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.

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, as further described in Rule Chapter 67-48, 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 can be included as part of Development Costs but cannot be used in determining the maximum Developer Fee. Applicants may enter an operating deficit reserve amount that does not exceed \$3,500 per unit 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. If any reserve other than the permitted contingency reserve(s) or the maximum operating deficit reserve is identified and included in the Development Cost Pro Forma, the Corporation will reduce it to the maximum allowed 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) 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.

- d. Public Housing Authority and/or an instrumentality of a Public Housing Authority

Applicants may qualify for an "Add-On Bonus" used in the Total Development Cost Per Unit Base Limitation calculation described in Item 1 of Exhibit C of the RFA, and the PHA Add-On used in the Leveraging Calculation described in Item 3 of Exhibit C if at least one of the following is met:

- (1) The Applicant has either entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property has an existing Declaration of Trust between the Public Housing Authority and HUD and/or has a HUD RAD Transfer of Assistance Restrictive Covenant; or
- (2) The Applicant is associated with a Public Housing Authority and/or an instrumentality of a Public Housing Authority in the ownership structure. The Applicant should state whether any Principals of the Applicant entity are a Public Housing Authority and/or an instrumentality of a Public Housing Authority and the Public Housing Authority and/or instrumentality of a Public Housing Authority must be reflected on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019).

Note: For purposes of the "Add-On Bonus", the Public Housing Authority and/or instrumentality of a Public Housing Authority must not be disclosed as only the Investor Limited Partner of the Applicant or Investor Member of the Applicant.

If a Public Housing Authority has one of the above-described relationships with the Applicant, state the name of the Public Housing Authority. As described in (3) below, one of the qualifications required to qualify for the HUD Choice

Neighborhoods Implementation Grant Goal is that this named PHA or an instrumentality of this PHA must be the recipient of the HUD Choice Neighborhoods Implementation Grant that will contribute to the financing of the Reconstructed Development, and possibly also the New Development.

(3) HUD Choice Neighborhoods Implementation Grant Goal

There is a goal to fund one Combination Application or set of Linked Applications that qualify for the HUD Choice Neighborhoods Implementation Grant Goal. To qualify, all of the following must be met:

- The Applicant must confirm that the Application meets the goal in Exhibit A; and
- The PHA named in (2) above or its instrumentality must be part of a successful application for the HUD Choice Neighborhoods Implementation Grant that will contribute to the financing of the Reconstructed Development, and possibly also the New Development. The HUD Choice Neighborhoods Implementation Grant funding commitment must have been issued by HUD no earlier than December 31, 2019.
- .

Within 21 Calendar Days of the invitation to enter credit underwriting, the Applicant must provide the fully executed HUD Choice Neighborhoods Implementation Grant agreement between HUD and the Public Housing Authority, as stated in Exhibit D of the RFA. If any of these requirements are not met, funding awarded under this RFA may be rescinded.

**B. Additional Information**

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, the following is **strongly recommended**: (i) provide the Application Fee at least two business days prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment.

Additionally, include the following at question B.1. of Exhibit A:

- If submitting a check or money order, provide the check or money order number.
- If submitting an ACH, provide the trace number.
- If submitting a wire transfer, provide the wire service reference number (i.e. Fed/CHIPS/SWIFT Reference Number) and the Fed Wire Transfer Number.

2.        Bookmarking the All Attachments Document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading. Instructions are provided on the RFA Webpage. Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

3.        Addenda

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

**C.        Applicant Certification and Acknowledgement form**

The Authorized Principal Representative must execute the Applicant Certification and Acknowledgement form to indicate the Applicant’s certification and acknowledgement of the provisions and requirements of the RFA.

**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 met*
Verification that the Applicant has not closed on the Tax-Exempt Bond financing prior to the Application Deadline
Selection of Combination Application, New Development Application, or Reconstructed Development Application made
Demographic Commitment selected and verification that if submitting a Linked Application, the Demographic Commitment of the Occupied Development is the same as the New Development, and if submitting a Combination Application, the Demographic Commitment of the Occupied Development is the same as the New Development and Reconstructed Development, as applicable
Name of Applicant provided
Evidence Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline provided
Name of Each Developer provided
Evidence that each Developer entity is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline provided
Developer Experience Requirement met

Principals for Applicant and Developer(s) Disclosure Form provided and meets requirements
Contact information for Management Company provided
Prior Management Company Experience requirement met
Authorized Principal Representative provided and meets requirements
Name of Proposed Development provided
If submitting a New Development, the name of the Linked Reconstructed Development is provided, and if submitting a Reconstructed Development, the name of the Linked New Development is provided, as applicable
Questions regarding the Occupied Development answered and qualifications met
New Development and Reconstructed Development qualifications met
Description of the work provided
Development Type provided
Unit Characteristic Chart reflecting the breakdown of number of units associated with each Development Type, Development Category and ESS/Non-ESS provided
County identified
Address of Development Site provided
Question whether a Scattered Sites Development answered
Development Location Point provided
Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable
Total Number of Units provided and within limits
Minimum Set-Aside election provided
Total Set-Aside Breakdown Chart properly completed
Unit Mix provided and meets requirements
Number of residential buildings provided
Verification that there are at least two buildings if submitting a Combination Application
Evidence of Site Control provided
Green Building Certification selected
Minimum Resident Programs selected
Applicant's SAIL Funding Request Amount provided
Applicant's Non-Competitive Housing Credit Request Amount and tax-exempt bond request amount provided, if applicable
Applicant Certification and Acknowledgement signed by Authorized Principal Representative
Development Cost Pro Forma provided reflecting that sources equal or exceed uses
If submitting Linked Applications, both Linked Applications are eligible
Financial Arrearage Requirement met**
Verification of no prior acceptance to an invitation to enter credit underwriting for the same Development ***
Verification of no recent de-obligations ****

If submitting Linked Applications and either Linked Application is found to be ineligible, both Linked Applications will be ineligible for funding.

\* 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, and (ii) 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 **two business days\*** 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.

The most recently published Past Due Report is posted to the Corporation's Website under the link <https://www.floridahousing.org/data-docs-reports/past-due-reports> (also accessible by clicking [here](#)), but not more recently than seven business days prior to the date the Committee meets to make a recommendation to the Board.

\* For example, if a review committee meeting is held on a Wednesday, regardless of the time of the meeting, the arrearages must be paid by Monday close of business.

\*\*\* Previous Funding Requirements

Requirement that there can be no prior acceptance to an invitation to enter credit underwriting for the same Development

An Application will be deemed ineligible for funding if the Applicant has accepted an invitation to enter credit underwriting for the same Development (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 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 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.

\*\*\*\* Verification of no recent de-obligations

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 ten years 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.

**2. Awarding Points**

Point Items	Maximum Points
Submission of Principals Disclosure Form that is either (a) stamped "Approved" at least 14 Calendar Days prior to the Application Deadline; or (b) stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline	5
Submission of the Corporation-approved Pre-Application Meeting for Relocation of Tenants form	10
Bookmarking Attachments prior to submission	5
<b>Total</b>	<b>20*</b>

\*For a Combination Application, the points assigned to the Application will be doubled, for a maximum of 40 points. For Linked Applications, the points assigned to the Application for the New Development and the Reconstructed Development will be added together. This combined point value will be considered the Linked Application's points and used in the selection process.

**B. Selection Process**

As explained throughout the RFA, the Corporation will sort all eligible Combination Applications and sets of Linked Applications together using the sorting order below. The Linked Applications will either both be selected for funding or both be unfunded.

**1. Application Sorting Order**

If both of the Linked Applications are eligible for funding, the Linked Applications will be reviewed together. The highest scoring Applications will be determined by first sorting together all eligible Combination Applications with all sets of Linked Applications from highest score to lowest score, with any scores that are tied separated in the following order:

- a. First, by the Leveraging Classification which is outlined in Item 2 of Exhibit C of the RFA, with Combination Applications and set of Linked Applications having the Classification of A listed above Applications having the Classification of B\*;
- b. Next, by the Age of Development Preference which is outlined in Section Four, A.4.b.(1)(b) of the RFA (with Combination Applications and Linked Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- c. Next, by the Number of Units Preference which is outlined in Section Four, A.6.a.(1)(b) of the RFA (with Combination Applications and Linked Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- d. Next, by the Florida Job Creation Funding Preference which is outlined in Item 3 of Exhibit C of the RFA (with Combination Applications and set of Linked Applications that qualify for the preference listed above Applications that do not qualify for the preference)\*\*; and
- e. Finally, by the lower (best) lottery number assigned to the Combination Application or set of Linked Applications\*\*\*.

\* For a Combination Application, the A/B Leveraging Classification assigned to the Application will be used. For Linked Applications, if either of the Linked Applications are a “B” Leveraging Classification, both Applications will be considered a “B” Classification for sorting purposes.

\*\* For a Combination Application, the qualifications for the Florida Job Creation Funding Preference will be determined as outlined in Exhibit C of the RFA. For Linked Applications, if either of the Linked Applications fail to qualify for this preference, both Applications will be considered to have failed to qualify for this preference for sorting purposes.

\*\*\* For a Combination Application, the lottery number assigned to the Application will be used. For Linked Applications, the lower (best) lottery number assigned to the set of Linked Applications will be used for both Applications for sorting purposes.

## **2. Goals**

There is a goal to fund one Combination Application or one set of Linked Applications that qualify(ies) for the HUD Choice Neighborhoods Implementation Grant Goal.

## **3. Funding**

a. Funding Available

An estimated \$40 million of Live Local SAIL will be made available.

b. Funding Test

Combination Applications will be selected for funding only if there is enough Funding available to fully fund the Application's Eligible Live Local SAIL Request Amount.

Linked Applications will be selected for funding only if there is enough Funding available to fully fund both Linked Applications' Eligible Live Local SAIL Request Amount.

**4. County Award Tally**

As each Combination or set of Linked Applications is selected for tentative funding, the county where the proposed Development(s) are located will have one Application credited towards the County Award Tally.

Throughout the selection process, the Corporation will prioritize eligible unfunded Combined Applications or sets of Linked Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Applications 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.

**5. The Funding Selection Process**

a. HUD Choice Neighborhoods Implementation Grant Goal

The first Application(s) selected will be the highest-ranking eligible Combination Application or set of Linked Applications that qualify for the HUD Choice Neighborhoods Implementation Grant Goal.

b. Remaining Funding

The next Application(s) selected for funding will be the highest-ranking eligible unfunded Combination Application or set of Linked Applications, subject to County Award Tally and Funding Test.

c. If funding remains and none of the eligible unfunded Combination Applications or set of Linked Applications can meet the Funding Test, no further Applications will be considered for funding. Any remaining funding will be distributed as approved by the Board.

**6. Returned Funding**

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant withdrawing, an Applicant declining its



invitation to enter credit underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or provisions outlined in Rule Chapter 67-48, 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 the RFA, and Rule Chapter 67-21, F.A.C., and Rule Chapter 67-48, 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 as outlined in subsection 67-48.0072(1), F.A.C. The Corporation shall select the Credit Underwriter for each Development.

# RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion. The effective date of this Exhibit A is 05/15/2024.

Provide all attachments as required pursuant to the RFA. If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.

## Section 4.A.1. Linked Applications

Within this RFA, each Applicant proposing a Combination Application must submit one Application. Other Applicants must submit two Linked Applications: one Application will be for a New Development and one Application will be for a Reconstructed Development. This set of Applications will be considered Linked Applications.

State whether the subject of this Application is for the Combination Application, New Development or the Reconstructed Development.

<select one>

## Section 4.A.2 Demographic Commitment

### a. Demographic commitment of the Occupied Development

If this Application is for the Combination Application or a New Development, state the demographic commitment of the Occupied Development.

\_\_\_\_\_

### b. Demographic Commitment

State the Demographic Commitment for the Development that is the subject of this Application.

<select one>

If this Application is for a Combination Application, the Demographic of the Reconstructed Development is the same as above.

## Section 4.A.3 Applicant, Developer, Management Company and Contact Person

### a. Applicant

(1) (a) Name of Applicant: \_\_\_\_\_

*(The Name of the Applicant must have an entry to turn on some of the validation formulas in Exhibit A)*

(2) 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 1**.

### (3) Non-Profit Applicant Qualifications

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. and wish to apply as a Non-Profit Application?

<select one>

If "Yes", provide the required information for the Non-Profit entity, as detailed in the RFA, during credit underwriting.

### b. Developer Information

(1) Name of each Developer (including all co-Developers, one per line)

\_\_\_\_\_

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

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**(2)** For each Developer entity listed in question (1) above (that is not a natural person, Local Government, or Public Housing Authority), provide, **as Attachment 2**, 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**

**(a) Required Developer Experience**

At least one Developer entity named in (1) above must meet the Developer experience outlined in Section Four of the RFA. The natural person Principal identified to meet the Developer Experience requirements must be the same natural person Principal in each Linked Application.

Name of the natural person Principal with the required experience:

---

Name of Developer entity (for the proposed Development) for which the above individual is a Principal:

---

**(i)** First development that meets the Developer experience requirement outlined in Section Four, A.3.b.(3)(a) of the RFA:

Name of Development:

---

Location (city and state):

---

Total Number of Units:

---

Year Completed:  
(can be no earlier than 2004)

---

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

**(1) Eligibility Requirements**

The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form") must be uploaded with the Application, as outlined in Section Three of the RFA, and meet the requirements of Section Four of the RFA.

**(2) Advance Review of Principals Disclosure Form (5 points)**

Applicants will receive 5 points if the uploaded Principal Disclosure Form is either (a) stamped "Approved" at least 14 Calendar Days prior to the Application Deadline; or (b) stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline.

**d. Management Company**

**(1) Contact Information**

First Name:

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Middle Initial:

---

Last Name:

---

Name of Management Company:

---

Street Address:

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City:

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State: <select one>

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Zip Code:

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Telephone (xxx)xxx-xxxx:

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Telephone Extension:

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Email Address:

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**(2)** The Management Company named in (1) above must meet the experience outlined in Section Four of the RFA.

Name of the Management Company or a Principal of the Management Company with the required experience:

**(a)** First completed affordable rental housing development that meets the management experience requirement outlined in Section Four of the RFA

Name of Development:

Location (city and state):

Currently Managing or Formerly Managed?

Total Number of Units:

Length of Time (number of years):

**(b)** Second completed affordable rental housing development that meets the management experience requirement outlined in Section Four of the RFA

Name of Development:

Location (city and state):

Currently Managing or Formerly Managed?

Total Number of Units:

Length of Time (number of years):

**e. Contact Person**

**(1)** Authorized Principal Representative contact information (required)

First Name:  Middle Initial:

Last Name:

Organization:

Street Address:

City:

State:

Zip Code:

Telephone (xxx)xxx-xxxx:  Telephone Extension:

Email Address:

*This area intentionally left blank.*

**(2)** Operational Contact Person Information (optional)

First Name:  Middle Initial:

Last Name:

Organization:

Street Address:

City:

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State:

Zip Code:

Telephone (xxx)xxx-xxxx:  Telephone Extension:

Email Address:

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Section 4.A.4
General Proposed Development Information

a. (1) State the Name of the proposed Development:
(The Name of the Proposed Development must have an entry to turn on some of the validation formulas in Exhibit A)

(2) State the Name of the Development to which this Application is to be linked.
(The names of the proposed Development and the linked Development need to be entered)

b. Occupied Development, New Development, Reconstructed Development, and Relocation Criteria

(1) Occupied Development

(c) If the subject Development is for the New Development or Combination Application classifications, indicate the information below regarding the Occupied Development.

- State the county of the Occupied Development:
State the address of the Occupied Development:

- State the total number of units in the Occupied Development:
State the number of Set-Aside Units or Naturally Occurring Affordable Housing Units in the Occupied Development:
Confirm Occupied Development meets the occupancy requirements:
State the 4-digit year that the Occupied Development was built:

(Must be at least 75% of total units in Occupied Development)

Additional Occupied Development requirements are outlined in Section Four, A.4.b. of the RFA.

(2) New Development

- The New Development requirements are outlined in Section Four, A.4.b. of the RFA.

(3) Reconstructed Development

The Reconstructed Development requirements are outlined in Section Four, A.4.b. of the RFA.

(4) Relocation (New Development only)

(a) Relocation Requirements

Relocation expenses are incurred until such time that the tenants of the Occupied Development are offered a suitable unit in either the New Development or Reconstructed Development

(b) Pre-Application Meeting regarding the Relocation of Existing Tenants Incentive (10 Points)


To receive 10 points, submit the Corporation-approved Pre-Application Meeting for Relocation of Tenants Form (Rev. 03-2024) as Attachment 3.

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.4  
General Proposed Development Information**

**(5) Description of the Work Required**

Applicants will be required to provide a brief narrative of the proposed work, including a description of the sites, the location and/or site configuration of both sites, and a description of existing and proposed improvements on both sites.



## RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

**Section 4.A.4  
General Proposed Development Information**

**c. Characteristics of Development**

(1) Select the Development Type:

<select one>

Based on the input in the Unit Characteristics Table below, the predominant unit type is yet to be determined as the table input is not complete.

(2) Enhanced Structural Systems (“ESS”) Construction Qualifications are outlined in Section Four, A.4.c.(2) of RFA.

**d. Unit Characteristic Chart**

Complete the chart below reflecting the number of units for each of the Development Categories, Development Types, or ESS/non-ESS Construction, for purposes of the Total Development Cost Per Unit Limitation calculation and the Leveraging Calculation. The last row of the far right column is the Leveraging Factor.

Unit Characteristics			Enter the applicable number of units	Leveraging Classification Development Type Multipliers
<b>New Construction</b>	Garden	ESS Construction		0.8004
	Garden	Non-ESS Construction		0.9200
	Mid-Rise	ESS Construction		0.7395
	Mid-Rise	Non-ESS Construction		0.8500
	High-Rise	ESS Construction		0.7134
	Other Dev Type*	ESS Construction		0.8700
	Other Dev Type*	Non-ESS Construction		1.0000
<b>Total Units:</b>			<b>0</b>	<b>0.0000**</b>

The number of units calculated here matches the 0 units in stated at 6.a.

\* Other Dev(elopment) Type means any Development Type that is not specifically identified in the chart but could be selected in drop-down menu in A.4.A.c.

\*\* Not all decimal places of the actual number for the overall Leveraging Classification Development Type Multiplier may be displaying. Nonetheless, the full actual number will be used to calculate the Applicant's overall Corporation's funding amount in the 'Funding' tab. The final Leveraging Multiplier is calculated by summing together the products of multiplying the number of units for each applicable Development Type by their Leveraging Classification Development Type Multiplier and dividing the results by the amount of Total Units.



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Section 4.A.5
Location of Proposed Development

a. County: <select one> County Size: \_\_\_\_\_

(The proposed Development's County must have an entry to turn on some of the validation formulas in Exhibit A)

(1) If Monroe County, is the proposed Development located in the North Florida Keys Area or the South Florida Keys Area for TDC PU Limitation purposes (TDC criteria to be scored in Credit Underwriting and Final Cost Cert.)?

b. Address of Development Site

Street Address or closest designated intersection:

Large yellow text input area for street address or intersection.

City of Development Site\*: \_\_\_\_\_

\*If the proposed Development is located in the unincorporated area of a county, provide that information.

c. State whether the Development consists of Scattered Sites

(1) Does the proposed Development consist of Scattered Sites? <select one>

d. Latitude and Longitude Coordinates

(1) Development Location Point

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

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

(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, identify the latitude and longitude coordinate, rounded to at least the sixth decimal place:

Large grey text input area for scattered site coordinates.

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.6  
Number of Units and Buildings**

**a. Enter the total number of units in the proposed Development upon completion of the Development that is the subject of this Application:**

(Total Units must have an entry to turn on some of the validation formulas in Exhibit A)  
There is no maximum unit limit.

When the Development that is the subject of this Application is a Combination Application, enter the total number of units for the New Development:

When the Development that is the subject of this Application is a Combination Application, enter the number of set-aside units for the New Development:

When the Development that is the subject of this Application is a Combination Application, enter the total number of units for the Reconstructed Development:

When the Development that is the subject of this Application is a Combination Application, enter the number of set-aside units for the Reconstructed Development:

**(1) New Development**

**(b) Number of Units Preference** Status: To be determined

To qualify for the Number of Units Preference, the number of set-aside units of the New Development must be at least 20% higher than the number of set-aside or Naturally Occurring Affordable Housing (NOAH) units in the Occupied Development. The Development that is the subject of this Application has not yet had its designation identified. As such, this Preference cannot be determined.

**b. Intentionally omitted to allow for consistent numbering across RFAs.**

**c. Set-Aside Commitments**

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

<select one>

**(2) Set-Aside Commitments per Corporation Requirements**

The Corporation has additional minimum set-aside requirements beyond those required by Section 42 of the IRC, if applicable, which must be reflected on the Total Set-Aside Breakdown Chart, as outlined in Section 4.A.6.c.(2) in the RFA.

**(3) Total Set-Aside Breakdown Chart**

**(a)** Applicants committing to the minimum IRS 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 for Live Local SAIL and HC Set-Aside Commitments.

Number of Residential Units	Percentage of Units	AMI Level, at or below:	Types of Units
0		25%	
0		28%	
0		30%	

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0		33%	Live Local SAIL/Housing Credit Units
0		35%	
0		40%	
0		45%	
0		50%	
0		60%	
0	0%	Unrestricted	Market Rate Housing Units
0	0%		Total Qualifying HC Units
0	0%		Total Units

*This area intentionally left blank.*

**(b)** Applicants committing to the Live Local SAIL and IRS Average Income Test must complete this chart for Live Local SAIL and Housing Credit Set-Aside Commitments. The minimum ELI Set-Aside Commitment is 15% of Total Units, or 0 units at 30% AMI or less.

Number of Residential Units	Percentage of Units	AMI Level, at or below:	Types of Units
	0.000%	20%	Housing Credit Units
	0.000%	30%	
	0.000%	40%	
	0.000%	50%	
	0.000%	60%	
	0.000%	70%	
	0.000%	80%	
0	0.000%	Unrestricted	Market Rate Housing Units
0	0.000%		Total Qualifying HC Units
0	0.000%		Total Units
		0.000%	Average AMI of the Qualifying Units

*This area intentionally left blank.*

## RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

Note: If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Qualifying Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, the Application will not be eligible for funding.

(c) Applicants requesting MMRB Funding along with Housing Credits will have the following MMRB Set-Aside Commitment:

Number of Residential Units	Percentage of Units	AMI Level, at or below:	Types of Units
		25%	MMRB Units
		28%	
		30%	
		33%	
		35%	
		40%	
		45%	
		50%	
	40%	60%	
0	60%		Market Rate Units
0	40%		Total MMRB Units
0	100%		Total Units

### d. Unit Mix Chart

Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom/Bathroom Type	Prorata ELI Distribution
0 Bedroom/1 bathroom		0
1 Bedroom/1 bathroom		0
2 Bedrooms/1 bathroom		0
2 Bedrooms/1.5 bathrooms		
2 Bedrooms/2 bathrooms		
3 Bedrooms/2 bathrooms		0
3 Bedrooms/2.5 bathrooms		
3 Bedrooms/3 bathrooms		
4 Bedrooms/2 bathrooms		0
4 Bedrooms/2.5 bathrooms		
4 Bedrooms/3 bathrooms		
4 Bedrooms/3.5 bathrooms		
4 Bedrooms/4 bathrooms		
<b>Totals</b>	<b>0</b>	<b>0</b>

The total number of units calculated in the Unit Mix Chart matches the total number of units of 0 stated at 6.a. above.

*This area intentionally left blank.*

## RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

*This area intentionally left blank.*

**Chart for the Prorata Distribution of ELI units.**

ELI Commitment:		0%
# of Bedrooms	Total Units	Total ELI
0	0	0
1	0	0
2	0	0
3	0	0
4	0	0
<b>Totals</b>	<b>0</b>	<b>0</b>

**e. Number of Buildings**

Number of anticipated residential buildings:

**f. Compliance Period**

All Applicants are required to set aside the units for this number of years, as further described in Section Four of the RFA.

50 Years

**g. Rent Study**

Occupied Development meets the definition of Naturally Occurring Affordable Housing

If the Applicant is relying on units within the Occupied Development to meet the definition of Naturally Occurring Affordable Housing, does the Occupied Development meet the definition of Naturally Occurring Affordable Housing?

<select one>

If Yes, then within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Corporation will require successful Applicants to provide a rent study prepared by a Certified General Appraiser in the State of Florida that was completed no more than 60 Calendar Days before Application Deadline, demonstrating that the Naturally Occurring Affordable Housing units reflect an actual average rental rate at least 10% below the average market rental rate, based on unit mix and annualized rent concessions. The underwriter will review the rental study as part of the credit underwriting process.

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.7  
Readiness to Proceed**

**a. Site Control**

The site control documentation must be provided as **Attachment 6** to demonstrate site control as of Application Deadline .

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.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) Select one of the following Green Building Certification programs described in Section Four.

<select one>

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.9  
Resident Programs**

**a. Commit to provide at least three of the following resident programs:**

- After School Program for Children
- Health and Wellness Program
- Employment Assistance Program
- Financial Management Program
- Homeownership Opportunity Program

**b. Developments serving the Elderly Demographic:**

- (1)** Required Resident Programs for all Applicants that select the Elderly Demographic are outlined in Section Four.
- (2)** Applicants that select the Elderly Demographic must commit to at least three of the following resident programs, in addition to the required resident programs stated in Section Four:
  - Financial Management for Elderly Residents
  - Computer Training
  - Daily Activities
  - Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
  - Resident Assurance Check-In Program



**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.10  
Funding**

**a. Corporation Funding**

**(1) State Apartment Incentive Loan Program (SAIL)**

SAIL Base Loan Request Amount Limits: (Per Development & % of TDC% of TDC Limits include ELI Funding\*)

<u>Per Development - Large Counties*</u>	<u>Select a County</u>	
*(The Applicant's Eligible ELI Request Amount will be deducted from the gross Per Development SAIL Request Limit to obtain a net Per Development SAIL Request Limit, once an ELI Request Amount has been entered.		
<u>Per Development - Medium Counties*</u>	<u>Select a County</u>	
*(The Applicant's Eligible ELI Request Amount will be deducted from the gross Per Development SAIL Request Limit to obtain a net Per Development SAIL Request Limit, once an ELI Request Amount has been entered.		
<u>Per Development - Small Counties*</u>	<u>Select a County</u>	
*(The Applicant's Eligible ELI Request Amount will be deducted from the gross Per Development SAIL Request Limit to obtain a net Per Development SAIL Request Limit, once an ELI Request Amount has been entered.		
<u>Per Unit - New Construction</u>		<u>NA</u>

**(c) Percentage of Total Development Costs (35%)\*** Need Costs (% based on 0% ELI Set-Asides)  
\*Need Costs

Lesser of Maximum Request Amount Per Development, or  
Maximum Request Amount via Per Unit Limit: \$0

**(a) Applicant's SAIL Base Loan Request Amount:**  

Applicant's Eligible SAIL Base Loan Request Amount: \$0

ELI Request Amount Limits: (Per Development & % of TDC% of TDC Limits include ELI Funding\*\*)

<u>Per Development</u>	<u>\$1,000,000</u>
<u>Per Unit (from the 'Units, Set-Asides, Buildings' tab)</u>	<u>\$0</u>

Lesser of Maximum Request Amount Per Development, or  
Maximum Request Amount via Per Unit Limit: \$0

**(-) Applicant's ELI Loan Request Amount:**  

Applicant's Eligible ELI Request Amount: \$0

**(2) Housing Credit Request Amount**

**(a) Non-Competitive Housing Credit Request Amount (annual amount):**  

**(b) Is the proposed Development the first phase of a multiphase Development?**  
<select from menu>

**(c) Basis Boost Qualifications:**

**(i) If the Applicant is utilizing Non-Corporation-issued Tax-Exempt Bonds as provided in the RFA, indicate which calendar year the complete bond application was submitted to the bond-issuing agency:**

<select from menu>

(This information is to understand the boost status at this time with the acknowledgement the boost status could change after this application.)

RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

Section 4.A.10 Funding

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

<select from menu>

If "Yes", state the Corporation-assigned Application Number for the Development where the first phase was declared:

[Input field]

(iii) Are any buildings in the proposed Development located in a HUD-designated SADDA?

<select from menu>

If "Yes", provide the SADDA ZCTA Number(s)\*:

[Input fields]

(The Applicant should enter multiple SADDA ZCTA Numbers individually, one per row)

(iv) Is the proposed Development located in a HUD-designated non-metropolitan DDA?

Please identify County.

If "Yes", provide the non-metropolitan DDA county name:

[Input field]

(v) Is the proposed Development located in a HUD-Designated QCT?

<select from menu>

If "Yes", indicate if it is a Metro or Non-Metro QCT:

If "Yes", indicate the HUD-designated QCT census tract number\*:

[Input field]

\*The Applicant should enter only the tract code, please exclude the corresponding state and county codes.

(d) The Housing Credit equity proposal must be provided as Attachment 7.

(3) Tax Exempt Bonds

(a) Corporation-Issued MMRB Loan Request Amount (if applicable): [Input field]

(b) If the Applicant intends to utilize County HFA-issued Tax-Exempt Bonds for the proposed Development, provide the required documentation as Attachment 8.

(4) Other Corporation Funding

If a PLP loan has been awarded for this Development, provide the following information:

Corporation File No: [Input field]
Amount of Funding: [Input field]

b. Non-Corporation Funding

(1) Non-Corporation Funding Proposals

Attach all funding proposals executed by the lender(s) or by any other source as Attachment 10.

c. Development Cost Pro Forma

# RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

## Section 4.A.10 Funding

To meet the submission requirements, complete the attached Development Cost Pro Forma tab.

**d. Principal of the Applicant is a Public Housing Authority and/or an instrumentality of a Public Housing Authority**

- (1) Has the Applicant entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property has an existing Declaration of Trust between the Public Housing Authority and HUD?

<select from menu>

- (2) Is the Applicant associated with a Public Housing Authority and/or an instrumentality of a Public Housing Authority in the ownership structure?

<select from menu>

If a Public Housing Authority has the above relationship with the Applicant, state the name of the Public Housing Authority.

- (3) Does the Application meet the HUD Choice Neighborhoods Implementation Grant Goal?

<select from menu>

**e. Leveraging Classification**

The Leveraging Classification process must first determine the Applicant's total Corporation funding per set-aside unit and includes the following steps:

<b>(1)</b>	The applicable Eligible SAIL Request Amount	\$0
	Does the proposed Development indicate it qualifies for a Housing Credit basis boost?	No
	There is no Housing Credit basis boost leveraging factor for the proposed Development.	\$0
<b>(2)</b>	Corp. Funding Sources leveraging subtotal, incl. of applicable HC basis boost multipliers	\$0
<b>(3)</b>	Does the proposed Development indicate it is located in Broward County?	No
	If the proposed Development is located in Broward County, multiply by 0.88	\$0
<b>(4)</b>	Does the Application qualify for the PHA Leveraging Multiplier?	No
	If no, multiply by 1.00	\$0
<b>(5)</b>	What is the overall Development Type Leveraging Multiplier derived from the bottom row of the 'Unit Characteristics' table from Section 4.A.4.d. (Breakdown of Number of Units) in the Proposed Development Info tab?	0.00000
	What is the Applicant's total Corporation's funding?	\$0
	What is the Applicant's total Corporation's funding per Set-Aside Unit (0 SAUs)?	\$0.00

**Florida Job Creation Funding Preference**

In order to earn the Florida Job Creation Funding Preference, the Applicant will need to earn a Florida Job Creation score equal to or greater than 34.00, which represents the number of Florida jobs per \$1,000,000 of SAIL funding. The number of NC units are taken from the Unit Characteristic Chart at Section 4.A.4.d. in the 'Proposed Development Info' tab.

The proposed Development has the following calculation for the Florida Job Creation score in accordance with the RFA:

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.A.10  
Funding**

$( 0 \text{ NC MF Units} \times 4.374 ) \times 1,000,000 / ( \$0 \text{ SAIL} ) = \text{Florida Job Creation Score of } 0.00.$

A Florida Job Creation score of 0.00 does NOT earn the Florida Job Creation Funding Preference.

# RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

## Section 4.A.10 Development Cost Pro Forma

RFA 2024-214 DEVELOPMENT COST PRO FORMA

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- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-21, F.A.C., or this RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.
  - (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 Housing Credit Program.
  - (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 and soft cost contingencies allowed cannot exceed (a) 5% of hard and soft costs for the Development Category of New Construction; or (b) 15% of hard costs and 5% of soft costs for Development Categories of Rehabilitation, with or without Acquisition, as further described in Rule Chapter 67-48, F.A.C., or this RFA.
  - (5) An Operating Deficit Reserves (ODR) can be included in C. DEVELOPMENT COST, but cannot be used in determining the maximum Developer fee. Applicants may include an ODR amount that does not exceed \$3,500 per unit on the Development Cost Pro Forma as part of the Application process. An ODR required by an equity provider, first mortgage lender, or Credit Underwriter will be sized in credit underwriting. Any reserves in excess of the maximum allowed will be reduced by the Corporation to the maximum allowed during Application scoring.
  - (6) Commercial, retail, and office space are not functionally related and subordinate to the residential units, and are not considered to be community service facilities. As such, these costs are neither considered in eligible basis nor included in the TDC Comparison Testing process.
  - (7) 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 other cost limitations provided in Rule Chapter 67-48, F.A.C., or this RFA 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:*

New Construction  
Total Units Required

\*\*

	1 PROPOSED COSTS	‡ See Note at Right	3 TOTAL COSTS
<b>DEVELOPMENT COSTS</b>			
<i>Actual Construction Costs</i>			
Demolition			
Commercial/Retail Space <small>See Note (6)</small>			
New Construction Activities			
<b>*Site Work (explain off-site work in detail)</b>			
Rehab Construction Activities			
<b>*Other (explain in detail)</b>			
<b>A1.1. Actual Construction Cost</b>	\$		\$
<b>A1.2. General Contractor Fee</b> <small>See Note (3)</small>			
<b>(Max. 14% of A1.1., column 3)</b>	\$		\$
<small>Max GCF @ 14%: \$0.00</small>			
<b>A1.3. TOTAL ACTUAL CONSTRUCTION COSTS</b>	\$		\$
<b>A1.4. HARD COST CONTINGENCY</b> <small>See Note (4)</small>			
<small>Max HCC @ 5%: \$0.00</small>	\$		\$

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**RFA 2024-214 DEVELOPMENT COST PRO FORMA**

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	1 PROPOSED COSTS	‡ See Note at Right	3 TOTAL COSTS
<i>General Development Costs</i>			
Professional Fees	_____		_____
Builder's Risk Insurance	_____		_____
Local Government Fees & Taxes	_____		_____
FHFC Costs & Fees <small>See Note (2)</small>	_____		_____
Tenant Relocation Costs	_____		_____
*Other (explain in detail)	_____		_____
<b>A2.1. TOTAL GENERAL DEVELOPMENT COST</b>	<b>\$ _____</b>		<b>\$ _____</b>
<b>A2.2. SOFT COST CONTINGENCY</b> <small>See Note (4)</small>	<b>\$ _____</b>		<b>\$ _____</b>
<i>Max SCC @ 5%:</i>	\$0.00		
<i>Financial Costs</i>			
Construction & Bridge Funding Costs	_____		_____
Permanent Funding Costs	_____		_____
*Other (explain in detail)	_____		_____
<b>A3. TOTAL FINANCIAL COSTS</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>C. DEVELOPMENT COST</b> (A1.3+A1.4+A2.1+A2.2+A3+B)	<b>\$ _____</b>		<b>\$ _____</b>
<i>Developer Fee</i> <small>See Note (1)</small>			
Developer Fee on Acquisition Costs	_____		_____
<i>Max DF @ 18%:</i>	\$0.00		
Developer Fee on Non-Acquisition Costs	_____		_____
<i>Max DF @ 18%:</i>	\$0.00		
<b>D. TOTAL DEVELOPER FEE</b>	<b>\$ _____</b>		<b>\$ _____</b>
<i>Max Total DF:</i>			
<b>E. OPERATING DEFICIT RESERVES</b> <small>See Note (5)</small>	<b>\$ _____</b>		<b>\$ _____</b>
<i>Max ODR:</i>	\$0.00		
<b>F. TOTAL LAND COST</b>	<b>\$ _____</b>		<b>\$ _____</b>
<b>G. TOTAL DEVELOPMENT COST</b> <small>See Note (7)</small> (C+D+E+F)	<b>\$ _____</b>		<b>\$ _____</b>

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

RFA 2024-214 DEVELOPMENT COST PRO FORMA

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**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.)*

Other:

***Financial Costs***

*(as listed at Item A3.)*

Other:

***Acquisition Cost of Existing Developments***

*(as listed at Item B.)*

Other:

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

RFA 2024-214 DEVELOPMENT COST PRO FORMA

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**CONSTRUCTION/REHAB ANALYSIS**

	<b>AMOUNT</b>	<b>LENDER/TYPE OF FUNDS</b>
<b>A. Total Development Costs</b>	\$ _____	
<b>B. Construction Funding Sources:</b>		
1. First Mortgage Financing	\$ _____	<select from menu> _____
2. Second Mortgage Financing	\$ _____	<select from menu> _____
3. Third Mortgage Financing	\$ _____	<select from menu> _____
4. Fourth Mortgage Financing	\$ _____	<select from menu> _____
5. Fifth Mortgage Financing	\$ _____	<select from menu> _____
6. Sixth Mortgage Financing	\$ _____	<select from menu> _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____

This section intentionally left blank.

7. Other: _____	\$ _____	<select from menu> _____
8. Other: _____	\$ _____	<select from menu> _____
9. Deferred Developer Fee	\$ _____	\$ _____ - Remaining Developer Fee for Deferral (as needed)
<b>10. Total Construction Sources</b>	\$ _____	

**C. Construction Funding Surplus**

(B.10. Total Construction Sources,  
less A. Total Development Costs):

\$ \_\_\_\_\_ (A negative number here represents a funding shortfall.)

Met Construction Financing Threshold for sources equal or exceed uses: \_\_\_\_\_

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



**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

RFA 2024-214 DEVELOPMENT COST PRO FORMA

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**PERMANENT ANALYSIS**

	<b>AMOUNT</b>	<b>LENDER/TYPE OF FUNDS</b>
<b>A. Total Development Costs</b>	\$ _____	
<b>B. Permanent Funding Sources:</b>		
1. First Mortgage Financing	\$ _____	<select from menu> _____
2. Second Mortgage Financing	\$ _____	<select from menu> _____
3. Third Mortgage Financing	\$ _____	<select from menu> _____
4. Fourth Mortgage Financing	\$ _____	<select from menu> _____
5. Fifth Mortgage Financing	\$ _____	<select from menu> _____
6. Sixth Mortgage Financing	\$ _____	<select from menu> _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
This section intentionally left blank.		
7. Other: _____	\$ _____	<select from menu> _____
8. Other: _____	\$ _____	<select from menu> _____
9. Deferred Developer Fee	\$ _____	\$ _____ - Remaining Developer Fee for Deferral (as needed)
<b>10. Total Permanent Funding Sources</b>	\$ _____	
<b>C. Permanent Funding Surplus</b>		
(B.10. Total Permanent Funding Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)
Met Permanent Financing Threshold for sources equal or exceed uses:		_____

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

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**RFA 2024-214 DEVELOPMENT COST PRO FORMA**

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The intent of this page is to assist the Applicant in determining the net TDC of the proposed Development and comparing it to the appropriate Development's Maximum TDC Component per RFA. 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 the net TDC criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's net TDC of the proposed Development or the Development's Maximum TDC Component 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.

**Total Development Cost Comparison Test**

In which county is the proposed Development to be located?..... County input required

<b>Hard Cost Factor Per Unit*</b>			
<b>Unit Category, Type, and ESS Designation</b>	<b>Unit Count</b>	<b>Maximum Hard Cost PU Limitation</b>	<b>Pro Rata Limits</b>
NC Garden Non-ESS			
NC Garden ESS			
NC Mid-Rise Non-ESS			
NC Mid-Rise ESS			
NC High-Rise			
Rehab Garden			
Rehab Non-Garden			
<b>Hard Cost Factor Per Unit</b>			

\*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.

Calculated Maximum Hard and Soft Costs Per Unit..... \$ -  
 (\$0 Hard Cost Factor Per Unit / 75% = \$0)

<b>Applicable Add-On(s):</b> No applicable Add-Ons	<b>Add-On PU</b>	<b>New TDC PU Limitation</b> \$ -
<b>Applicable Multiplier(s):</b> No applicable Multipliers	<b>Multiplier</b>	<b>New TDC PU Limitation</b> \$ -

Total Calculated Hard and Soft Costs Per Unit with Add-Ons & Multipliers..... County input required

Maximum Non-Acquisition Development Cost Per Unit..... \$ -  
 (\$0 Hard and Soft Costs w/ Add-Ons & Multipliers x (1 + 0.06) One Plus the Escalation Factor = \$0)

Maximum Non-Acquisition Development Cost for Developer Fee..... TBD  
 (\$0 Maximum Non-Acquisition Development Cost Per Unit x 0 Units = \$0)

Maximum Dev. Fee Amount on Non-Acquisition Development Costs..... \$ -  
 (\$0 Max Non-Acq Development Cost for Developer Fee x 18% Non-Acq Developer Fee = \$0)

Development's Actual Building Allocation (if applicable, see Pro Forma Line B)..... \$ -

Maximum Dev. Fee on Development's Actual Building Allocation..... \$ -  
 (\$0 Development's Actual Building Allocation x 18% DF = \$0)

## RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

RFA 2024-214 DEVELOPMENT COST PRO FORMA

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**Development's Maximum Developer Fee**..... **TBD**  
*(\$0 Max DF on Max Non-Acq Development Cost + \$0 Max DF on Development's Building Allocation = \$0)*

**Development's Maximum TDC Component**..... **TBD**  
*(\$0 Max Non-Acq Development Cost + \$0 Max DF on Max Non-Acq Development Cost + \$0 Max DF on Development's Building Allocation = \$0)*

**Derivation of the actual Net TDC of the proposed Development:**

Total Development Costs (Line G., column 3).....	\$	-
Less Acq. Cost of Existing Dev. (excluding land) - Existing Building(s).....	\$	-
Less Land Acquisition Costs (Line F., column 3).....	\$	-
Less Demolition and Relocation Costs, if applicable.....	\$	-
Less Commercial/Retail Space Costs, if applicable.....	\$	-
Less Construction Feature Costs, if applicable.....		<u>&lt;enter value&gt;</u>
Less Operating Deficit Reserves (Line E., column 3).....	\$	-
<b>Actual Net TDC of the proposed Development</b> .....	<b>\$</b>	<b>-</b>

**Is the proposed Development's actual Net TDC equal to or less than the Development's Maximum TDC Component provided in the RFA?**..... **TBD**

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

RFA 2024-214 DEVELOPMENT COST PRO FORMA

(NA)

**PRELIMINARY TAX-EXEMPT BOND ANALYSES**

This section of the Pro forma is intended for information purposes only, and is not scored. The resulting analyses is based on various inputs throughout this application, and is not indicative of the analyses conducted at Credit Underwriting or Final Cost Certification.

**Qualified Basis Calculations**

**A. Acquisition**

Acquisition Cost of Land and Existing Improvements.....	\$0.00
Less Land Costs.....	\$0.00
Plus Developer Fee Attributable to Acquisition.....	\$0.00
Total Eligible Basis.....	\$0.00
Applicable Fraction (percent set-aside units).....	0%
DDA/QCT Basis Credit, if applicable.....	100%
Qualified Basis.....	\$0.00
Housing Credit Percentage (Federal allocation).....	4.00%
Annual Housing Credit Allocation.....	\$0.00

**B. New Costs**

Total Development Cost.....	\$0.00
Less Cost of Land and Existing Improvements.....	\$0.00
Less Developer Fee on Acquisition of Buildings.....	\$0.00
Less Other Ineligible Costs.....	\$0.00
Total Eligible Basis.....	\$0.00
Applicable Fraction (percent set-aside units).....	0%
DDA/QCT Basis Credit, if applicable.....	100%
Qualified Basis.....	\$0.00
Housing Credit Percentage (Federal allocation).....	0.00%
Annual Housing Credit Allocation.....	\$0.00

**Annual Housing Credit Allocation Per Qualified Basis..... \$0.00**

**Gap Calculation**

Total Development Cost (including land and ineligible costs).....	\$0.00
Less Mortgages.....	\$0.00
Equity Gap.....	\$0.00
HC Percentage to Investment Partnership.....	99.990%
HC Syndication Pricing.....	TBD
HC Required to meet Equity Gap.....	TBD
Annual HC Required.....	TBD

**HC Summary**

HC Per Qualified Basis.....	\$0.00
HC Per GAP Calculation.....	\$0.00
<b>Annual HC Recommended.....</b>	<b>\$0.00</b>
HC Proceeds Recommended.....	\$0.00

**Tax Exempt Bond 50% Test**

Total DEPRECIABLE Cost.....	\$0.00
Plus Land Cost.....	\$0.00
Aggregate Basis.....	\$0.00
Tax Exempt Bond Amount.....	\$0.00
Equals Tax Exempt Proceeds Used for Building and Land*	\$0.00
<b>Tax Exempt Proceeds as a Percentage of Aggregate Basis.....</b>	<b>TBD</b>

*\* Based on the assumption that 100% of the Tax Exempt Proceeds will be used for Building and Land.*

**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.B.1.  
Verifying Application Fee Payment**

To ensure that the Application Fee is processed for the correct online Application, the following is strongly recommended: (i) provide the Application Fee at least 48 hours prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name and RFA number with the payment. Additionally, include the following:

- If submitting a check or money order, provide the check or money order number.
- If submitting an ACH, provide the trace number.
- If submitting a wire transfer, provide the wire service reference number (i.e. Fed/CHIPS/SWIFT Reference Number) and the Fed Wire Transfer Number.

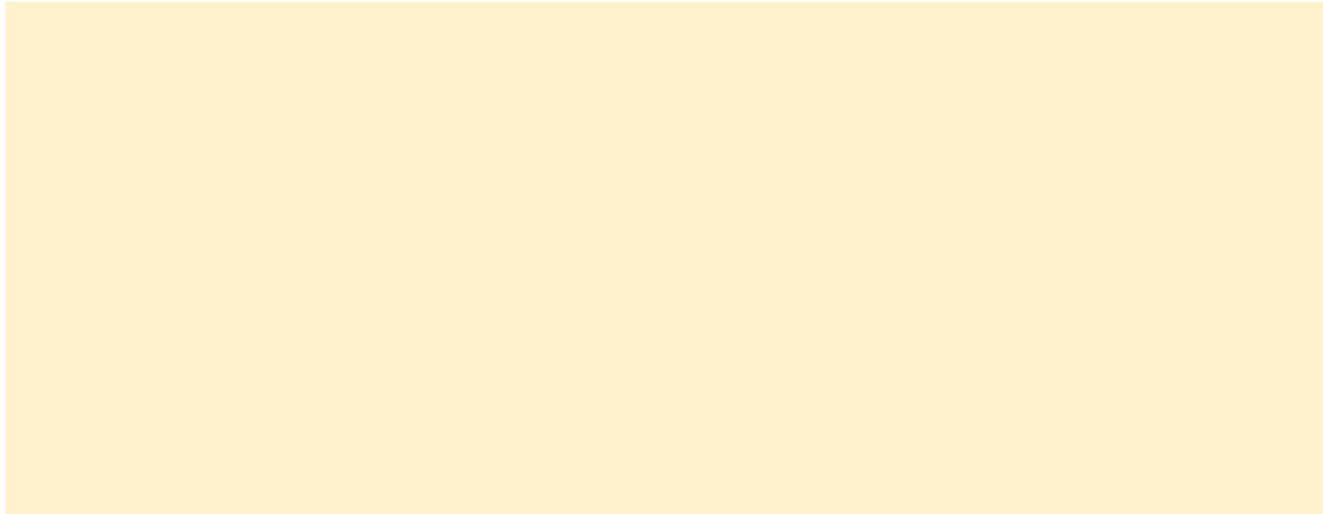


**Section 4.B.2.  
Bookmarking the all Attachments Document before uploading (5 points)**

To be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading.

**Section 4.B.3.  
Addenda**

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.



**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**



## RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

### Section 4.C. Applicant Certification and Acknowledgement Form

The Authorized Principal Representative must review and execute this section.

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 67-21 and 67-48, 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 section subsections 67-48.009(5), F.A.C. and 67-21.027, F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA. For purposes of subsection 67-48.004(1), F.A.C., Linked Applications will be considered one Application submission.
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 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.
8. 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 authority 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.
9. 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.
10. The Applicant's commitments will be included in (i) a Land Use Restriction Agreement for the SAIL loan, and (ii) an Extended Use Agreement for the Housing Credits, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
11. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application, the Limited Partnership Agreement, or Operating Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.
12. The Applicant certifies that the complete Limited Partnership Agreement or Operating Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.

## RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments

### Section 4.C. Applicant Certification and Acknowledgement Form

13. 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) no construction or inspection work is performed by the General Contractor, with the following exceptions: (a) The General Contractor may perform its duties to manage and control the construction of the Development; and (b) the General Contractor may self-perform work of a de minimis amount, defined for purposes of this subparagraph as the lesser of \$350,000 or 5 percent of the construction contract; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor, Applicant, or the Developer, as further described in subsection 67-48.0072(17), 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)F.A.C.
14. The Applicant, the Developer and all Principals are in good standing among all other state housing agencies and have not been prohibited from applying for funding.
15. 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.
16. During the credit underwriting process, demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.
17. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.
18. The Applicant must ensure that tenants receive supports and services related to their relocation during the development and reconstruction of the existing development. Case Management and supportive services are required to be offered to all residents. Case Management means assisting residents and their families affected by relocation with accessing the services they want and need. Case management shall be performed in coordination with relocation counseling and resident advisory services to ensure that relocation staff and case managers collaborate to support successful relocation. Case management services will be designed to help the relocated residents become familiar with the range of community-based services and how to access these services, as well as referring them for services and supports when appropriate. Partners in the identified Applicant Entity must participate in Post-Application Meetings with the Corporation to discuss relocation parameters; maintain communication with the Corporation about the status of the original residents through regular update meetings; and provide a detailed report analyzing the (un)anticipated and actual resident needs experienced during tenant relocation. The Tenant Relocation Plan template and accompanying documents can be found on the RFA webpage. After the completion of both the new and reconstructed developments, the Applicant may be required to cooperate further with the Corporation or any contractors affiliated with the Corporation in the evaluation of the relocation efforts engaged in as a result of this RFA.
19. 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., and, if requested by the Corporation, the Applicant will coordinate with Corporation staff to report the non-residential component of the Development, which may include but is not limited to uses, tenants/occupants, lease terms, occupancy/vacancy, etc.
20. If the Occupied Development meets the definition of Naturally Occurring Affordable Housing, then within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Corporation will require successful Applicants to provide a rent study prepared by a Certified General Appraiser in the State of Florida that was completed no more than 60 Calendar Days before Application Deadline that demonstrates that the Naturally Occurring Affordable Housing units reflect an actual average rental rate at least 10% below the average market rental rate, based on unit mix and annualized rent concessions. The underwriter will review the rental study as part of the credit underwriting process.
21. The Applicant has read, understands and will comply with the tenant selection requirements outlined in Exhibit G.
22. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.
23. The Applicant understands and acknowledges that Florida Housing may make all Applications in this RFA public sooner than 30 days after the Application Deadline.
24. The Corporation has included several warning messages throughout the Excel-based application to help alert an Applicant that there may be an issue with the data. This is a helpful guide but is not intended to be an all-inclusive list. Eligibility, points awarded, qualifications for goals, preferences, etc., are all solely determined by the criteria outlined in the RFA. If there are any inconsistencies between the Exhibit A and the RFA itself, such as formulas used in calculations or the warning messages, Applicants are instructed to rely solely on the RFA.



**RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments**

**Section 4.C.  
Applicant Certification and Acknowledgement Form**

Under the penalties of perjury, I declare and certify that the Application for the proposed Development meets all applicable requirements of the RFA. I have read the foregoing and the information is true, correct and complete.

Signature of Authorized Principal Representative\*

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Title

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\*The Authorized Principal Representative must type their name indicating the acknowledgement and certification of these requirements.

**Exhibit B – Definitions**

<p>“Combination Application”</p>	<p>A single Application for a newly constructed affordable multifamily Development that has at least one building that can meet the definition of New Development and at least one additional building that can meet the definition of Reconstructed Development, plus meet all requirements of this RFA within a single Application. Such an Application will not have a Linked Application.</p>
<p>“Existing Affordable Multifamily Development”</p>	<p>An existing development that meets the definition of Naturally Occurring Affordable Housing or has an active contract through one or more of the following HUD or RD programs: Sections 202 of the Housing Act of 1959 (12 U.S.C. §1701q), 236 of the National Housing Act (12 U.S.C. §1701), 514, 515, or 516 of the U.S. Housing Act of 1949 (42 U.S.C. §1484), 811 of the U.S. Housing Act of 1937 (42 U.S.C. §1437), or either has PBRA or is public housing assisted through ACC.</p>
<p>“Linked Applications”</p>	<p>A pair of Applications consisting of an Application for a New Development and an Application for a Reconstructed Development that both designate the same Authorized Principal Representative in the respective Applications and are identified as "Linked Applications" within the Exhibit A.</p>
<p>“Naturally Occurring Affordable Housing” or “NOAH”</p>	<p>NOAH refers to unsubsidized privately owned residential rental properties/units that are lower in cost in part because they are older and demonstrate deferred maintenance. Rents charged for NOAH multifamily units are lower than those charged at market-rate units due to their age, condition, outdated design and/or location. Naturally Occurring Affordable Housing units reflect an actual average rental rate at least 10% below the average market rental rate, based on unit mix and annualized rent concessions.</p>
<p>“New Development”</p>	<p>An affordable multifamily Development that will be constructed within the same county and within 1.5 miles of the Occupied Development and with at least as many units as the Occupied Development. The existence and demolition of non-residential buildings on the site of the New Development is allowed. Additionally, the existence and demolition of residential buildings on the site of the New Development is allowed if all residential units within those buildings have been vacant for at least 24 months prior to the Application Deadline.</p>
<p>“Occupied Development”</p>	<p>An Existing Affordable Multifamily Development that, as of the Application Deadline, meets the following: (a) the development is at least 30 years old; and (b) the development is at least 75% occupied as of the Application Deadline; or is a development owned by a Public Housing Authority that was 75% occupied within the last 18 months, but, as of the Application Deadline, has a lower occupancy rate because the former residents were relocated based on the Uniform Relocation Act and which structures may have been demolished prior to the Application Deadline. Additionally, at least 75 percent of the units within the Occupied Development must either meet the definition of Naturally Occurring Affordable Housing, or the Occupied Development must have an active contract through one or more of the following HUD or RD programs that covers at least 75 percent of the units: Sections 202 of the Housing Act of 1959 (12 U.S.C. §1701q), 236 of the National Housing Act (12 U.S.C. §1701), 514, 515, or 516 of the U.S. Housing Act of 1949 (42 U.S.C.</p>

	<p>§1484), 811 of the U.S. Housing Act of 1937 (42 U.S.C. §1437), or either has PBRA or is public housing assisted through ACC, or have a Corporation-issued Land Use Restriction Agreement or Extended Use Agreement.</p>
<p>“Reconstructed Development”</p>	<p>A newly constructed affordable multifamily Development with more units than the Occupied Development. The site for the Reconstructed Development may be larger or smaller than the site for the Occupied Development, but a portion of the Reconstructed Development’s site must be on the Occupied Development’s site.</p>
<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 Webpage.</p>
<p>“Set-Aside Units”</p>	<p>When not requesting Live Local SAIL only or 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. The total number of Set-Aside Units is then calculated as follows:</p> <p style="text-align: center;">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>

	<p>When requesting Live Local SAIL only or when committing to the Average Income Test, Set-Aside Units are units set aside at or below 80 percent of the Area Median Income for the 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 by adding together the number of units at or below 80 percent AMI represented on the Total Set-Aside Breakdown Chart.</p>
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**Exhibit C – Additional Information**

1. Total Development Cost Limitation Test

There is a maximum Developer Fee that can be earned which is tailored for the characteristics of each Development.

a. Overview

- (1) Maximum Developer Fee based on Percentage of Development Cost as outlined in Rule Chapter 67-21, F.A.C. and/or 67-48, F.A.C.
- (2) Maximum Developer Fee Amount based on Maximum Development Cost

The Corporation will calculate the Maximum Developer Fee for each proposed Development, then compare it to the proposed Development's stated Developer Fee. The Maximum Developer Fee Amount will be the sum of the maximum Developer Fee on non-Acquisition Costs calculated in (a) below and, if applicable, the maximum Developer Fee on Building Allocation portion of Acquisition Costs ("Building Allocation") as calculated in (b) below.

- (a) Maximum Development Cost upon which a Developer Fee can be Earned when there are no Building Allocation Costs
  - (i) Hard Cost Factor Per Unit Chart plus estimate of Soft Costs Per Unit

The Non-Acquisition Costs for purposes of determining the maximum Developer Fee are calculated by first selecting the applicable hard cost factor for each unit in the chart below then incorporating an estimate of soft costs per unit.

Hard costs are defined as the total of the actual construction costs (includes the General Contractor Construction Contract and any construction costs to be incurred outside of the General Contractor Construction Contract), the General Contractor Fee and the approved Hard Cost Contingency. These costs are representative of what is normally reported on lines A1.3 and A1.4 in the Development Cost Pro Forma in the Application. The Hard Cost Factor per Unit amounts in the chart are not a limit of the actual hard costs allowed in each Development. Each Development's actual costs may exceed these amounts, but these are the maximums used in the Developer Fee calculation.

Measure	Hard Cost Factor per New Construction Unit				
	Garden Non-ESS*	Garden ESS*	Mid-Rise-Non-ESS*	Mid-Rise-ESS*	High-Rise*
Hard Cost Factor Per Unit for all counties except Broward, Miami-Dade and Palm Beach counties	\$220,000	\$240,000	\$240,000	\$270,000	\$290,000
Hard Cost Factor Per Unit for Broward, Miami-Dade and Palm Beach counties	\$240,000	\$260,000	\$260,000	\$290,000	\$310,000

\* 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.

If there is only one unit type for the entire proposed Development, the number in the chart associated with the unit type is the Hard Cost Factor Per Unit for the Development.

If there are multiple unit types, the amount associated for each unique unit type is multiplied by the number of units for that unit type, added together, and then divided by the total number of units (i.e. pro rata distribution). The result of that calculation is the Hard Cost Factor Per Unit for the Development.

**Incorporate an Estimate of Soft Costs Per Unit**

The Hard Cost Factor Per Unit for the Development is then divided by 75 percent (resulting in a maximum of hard costs and soft costs per unit when calculating the Maximum Developer Fee, prior to Add-Ons, Multipliers, and Escalation Rate.)

- (ii) Then add applicable per unit TDC Add-On(s) to the result of (i) above

PHA Add-On for means (i) Applicants that either have a land lease with a PHA for the proposed Development's location or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property which has a Declaration of Trust between the PHA and HUD <u>and/or has a HUD RAD Transfer of Assistance Restrictive Covenant</u> ; or (ii) Applicants that have a PHA/instrumentality of a PHA as a Principal	\$7,500 of additional per unit costs will be added to the above Maximum TDC Per Unit to Applications that qualify for the PHA Add-On
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TDC Add-on for All Applicants due to known expenses related to tax-exempt bond transactions	\$7,500 of additional per unit costs will be added to the above Maximum TDC Per Unit
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(iii) Then divide the result of (ii) above by the applicable TDC Multiplier(s)

Non-Geographic TDC Multiplier – Elderly-ALF Developments	95%
Geographic TDC Multiplier – Developments located north of Plantation Key (i.e., north of Tavernier Creek) in the Florida Keys Area	65%
Geographic TDC Multiplier – Developments located south of Plantation Key (i.e., north of Tavernier Creek) in the Florida Keys Area	50%*

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

(iv) Then multiply the result of (iii) above by the sum of 1 plus 6 percent, which represents the Escalation Factor

(v) Then multiply this result by the total number of units within the proposed Development to achieve the Maximum Development Cost upon which a Developer Fee can be Earned when there are no Building Allocation Costs (“**Maximum Non-Acquisition Development Cost for Developer Fee**”).

To obtain the **Maximum Developer Fee Amount on non-Acquisition Costs**, multiply the result of (v) by the maximum Developer Fee percentage allowed in the RFA as described below:

- If the maximum Developer Fee percentage stated in the RFA is 16 percent, the result of the calculation above is then multiplied by 16 percent, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 18 percent, the result of the calculation above is then multiplied by 18 percent, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 21 percent, the result of the two calculations below are added together:
  - the result of the calculation is then multiplied by 16 percent, rounded down to the nearest dollar; AND
  - the result of the calculation is then multiplied by 5 percent, rounded down to the nearest dollar.

If there is no Building Allocation costs, this **Maximum Developer Fee Amount on non-Acquisition Costs** is also the **Development’s**

**Maximum Developer Fee.** If there is Building Allocation costs, the result of the fee calculation above is added to the result of the fee calculation below to determine the **Development's Maximum Developer Fee.**

- (b) Maximum Developer Fee Amount on Building Allocation costs, if applicable

The Building Allocation costs are comprised of a Building Allocation plus Other building acquisition related costs of the existing Development, together are typically represented by line B. in the Development Cost Pro Forma in the Application. The maximum Building Allocation is a structured calculation. Start by taking the lesser of either the appraised value of the entire property or the actual property purchase price. The lowest land cost allocation is then subtracted from this amount. The lowest land cost allocation methodology is determined as follows:

- (i) Appraised "as is" market value of the land, as if vacant;
- (i) Assessed value of the land as provided by the county property appraiser; or
- (iii) Discount the value provided in the option (a) above to account for the LURA/EUA rent restrictions existing on the property. This is done by taking the lesser of the subject property's acquisition price, or the subject property's appraised "as is" restricted value and dividing this amount by the "as is" market value of the property as if unrestricted. The resulting discount factor is then multiplied by the value provided in option (a).

The lesser of the result of this maximum Building Allocation calculation or the Applicant's stated Building Allocation is then added to any other separate acquisition costs associated with the Building Allocation and this total is multiplied further based on the maximum Developer Fee percentage allowed in the RFA as described below to obtain the Maximum Developer Fee Amount on Building Allocation:

- If the maximum Developer Fee percentage stated in the RFA is 16 percent, the result of the calculation above is then multiplied by 16 percent, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 18 percent, the result of the calculation above is then multiplied by 18 percent, rounded down to the nearest dollar.
- If the maximum Developer Fee percentage stated in the RFA is 21 percent, the result of the two calculations below are added together:



- the result of the calculation is then multiplied by 16 percent, rounded down to the nearest dollar; AND
- the result of the calculation is then multiplied by 5 percent, rounded down to the nearest dollar.

(3) Maximum TDC Component

The Maximum TDC Component equals the Maximum Non-Acquisition Development Cost for Developer Fee (as calculated in (2)(v) above) plus the maximum Developer Fee amount on non-acquisition costs (as calculated in (a) above) and then adding, if applicable, the maximum Developer Fee amount on Building Allocation (as calculated in (b) above). The Maximum TDC Component is unique to each Development and will not change once it is calculated. It will be used for calculations described in b. below. However, the maximum Developer Fee amount on Building Allocation costs, if applicable, can be updated at time of Final Cost Certification Application Package review when the Other building acquisition related costs of the existing Development have changed since credit underwriting. At no time will the proposed Developer Fee be allowed to exceed the total maximum Developer Fee.

b. Determining whether adjustments to the Developer Fee and the Total Development Cost of the proposed Development are needed during Credit Underwriting

The Total Development Cost of the proposed Development (“TDC of the Proposed Development”) is often adjusted during credit underwriting and Final Cost Certification process. The steps below are performed first during the credit underwriting process and then a similar process is completed during the Final Cost Certification process as presented in c. below. Any such adjustments that occurred during these processes may affect the maximum Developer Fee allowed for the proposed Development to fluctuate.

(1) First Review of the Developer Fee and the TDC of the Proposed Development

To review the maximum Developer Fee for the proposed Development, the Corporation will first determine if the stated Developer Fee is in compliance with the percentage Developer Fee limit and then compare the results of the calculation in a. above to the Developer Fee stated by the Applicant.

If the maximum Developer Fee calculated by the percentage Developer Fee on stated Development Costs and the maximum Developer Fee calculated in a. above is equal to or greater than the proposed Development’s stated Developer Fee, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this first review.

If this step creates a maximum Developer Fee that is less than the proposed Development's stated Developer Fee, the stated Developer Fee will be reduced to the maximum Developer Fee provided in this step, and the TDC of the Proposed Development will be equally reduced to incorporate this mandated cost reduction.

(2) Second Review of the Developer Fee and the TDC of the Proposed Development

The second review will compare the proposed Development's Maximum TDC Component and the Net TDC of the Proposed Development for these limitation purposes.

*Calculating the Net TDC of the Proposed Development*

The Net TDC of the Proposed Development is determined by taking the TDC of the Proposed Development (after any reduction in the initially stated Developer Fee as provided above) and deducting the following qualifying costs:

- the property acquisition price (building and land, which are subject to their own limits)
- demolition costs
- tenant relocation costs
- construction costs associated with the delivery of commercial/retail space, and
- any approved operating deficit reserves (ODR) that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee.

*Comparison of the Development's Maximum TDC Component and the Net TDC of the Proposed Development*

If the proposed Development's Maximum TDC Component is equal to or greater than the Net TDC of the Proposed Development, the review of the Developer Fee is complete and no other reduction to the proposed Development's Developer Fee is required.

If the proposed Development's Maximum TDC Component is less than the Net TDC of the Proposed Development, the maximum Developer Fee will be reduced by the lesser of:

- (a) the actual amount that the Net TDC of the Proposed Development exceeds the Maximum TDC Component,
- (b) \$750,000, or
- (c) 25 percent of the Maximum Developer Fee calculated in a. above.

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's Developer Fee calculated in

b.(1) above, there will be no resulting deduction to the proposed Development's Developer Fee after step b.(1) nor to the Net TDC of the Proposed Development from this second review.

If this step causes the maximum Developer Fee to be less than the proposed Development's Developer Fee calculated in b.(1) above, the proposed Development's Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the Net TDC of the Proposed Development will be equally reduced to incorporate the second mandated cost reduction.

This is the final review of the Developer Fee during credit underwriting.

- c. Reviewing the Developer Fee and the Net TDC of the Proposed Development stated in the Final Cost Certification Application Package ("FCCAP")

The Developer Fee and the Net TDC of the Proposed Development may be further adjusted when the FCCAP is processed. Any such adjustments that occur with the FCCAP may cause the maximum Developer Fee allowed for the proposed Development to either increase, as described in (3) below, or decrease, as described in (2) and (4) below. Any increase or decrease to the proposed Development's Developer Fee will cause the Net TDC of the Proposed Development to be equally increased or decreased, respectively.

Before each item below, the stated/updated Developer Fee will be tested to make sure it doesn't exceed the amount determined by multiplying the proposed Development's stated Development Costs by the maximum Developer Fee percentage, rounded down to the nearest dollar.

- (1) First Review of the Developer Fee and the TDC of the Proposed Development

*Policy when the Developer Fee was not reduced by the process described in b. above*

The proposed Development's Developer Fee initially presented in the FCCAP will be tested for compliance with the maximum Developer Fee percentage requirement.

- (a) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP (after any Developer Fee compliance adjustments from above) is less than or equal to the Maximum TDC Component calculated in a. above, no adjustment to the proposed Development's Developer Fee will be required and there will not be a need for the second review.
- (b) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP (after any Developer Fee compliance adjustments from above) is greater than the Maximum TDC Component calculated in a. above there will be a need for the second review process below.

*Policy when the Developer Fee was reduced by the credit underwriting process described in b. above*

- (c) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP is less than the TDC reported in the final credit underwriting report, the calculations in b. above will be repeated using the Net TDC of the Proposed Development preliminarily stated in the FCCAP. This may result in an increase to the final Developer Fee from the limit imposed at time of credit underwriting during steps b.(1)-(2).
- (d) If the Net TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the Net TDC of the Proposed Development reported in the final credit underwriting report, the Developer Fee stated in the FCCAP is initially capped at the maximum Developer Fee determined in b.(2) above. If the Developer Fee stated in the FCCAP is greater than the maximum Developer Fee determined in b.(2) above, the Developer Fee will be reduced to match the maximum Developer Fee and any reduction in the stated Developer Fee will have a corresponding reduction in the Net TDC of the Proposed Development. There will be a need for the second review process below.

(2) Second Review of the Developer Fee and the TDC of the Proposed Development

After the applicable step above in c.(1)(b) or c.(1)(d) is complete, the calculations described below will determine the final Developer Fee.

If the Net TDC of the Proposed Development after step (1) above is greater than the Maximum TDC Factor calculated in a. above, the maximum Developer Fee determined in b.(2) above, will be reduced by the lesser of:

- (i) the actual amount that the Net TDC of the Proposed Development exceeds the Maximum TDC Factor,
- (ii) \$350,000, or
- (iii) 10 percent of the Maximum Developer Fee calculated in (b) above.

If the maximum Developer Fee calculated in this step is equal to or greater than the Developer Fee stated in the FCCAP after c.(1) above, there will be no resulting deduction to the stated Developer Fee or the Net TDC of the Proposed Development from this review.

If this step causes the maximum Developer Fee to be less than the Developer Fee stated in the FCCAP after c.(1) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the Net TDC of the Proposed Development will be equally reduced to incorporate this cost reduction.

A template and training video regarding the Total Development Cost Per Unit Limitation have been made available. A link has been added to the RFA Webpage called "Total Development Cost Per Unit Limitation Information Used In RFAs". This link will take users to a new webpage with examples of this process, as well as a template, training video, and, for assistance after the review and evaluation process as explained in Section Three, F.2. of this RFA, contact information for available Florida Housing staff.

**2. intentionally omitted**

**3. Leveraging Classification**

Each eligible Application will be classified as either Group A or Group B based on the Eligible Live Local SAIL Base Loan Funding amount relative to all other eligible Application's Live Local SAIL Base Loan Funding amount using the following methodology.

The Live Local SAIL Base Loan Funding amount is calculated only using the Applicant's Eligible Live Local SAIL Request. The ELI Loan Amount, MMRB, and Non-Competitive Housing Credit funding, if applicable, will all be excluded from the following leveraging calculation.

- a. If the Development qualifies for a Housing Credit basis boost, the Eligible Live Local SAIL Request Amount will be multiplied by 1.15; and
- b. If the proposed Development is located in Broward County, the amount will be multiplied by 0.88; and
- c. If the Applicant has either (i) entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property has an existing Declaration of Trust between the Public Housing Authority and HUD and/or has a HUD RAD Transfer of Assistance Restrictive Covenant; or (ii) a PHA/instrumentality of a PHA as a Principal, the Application will qualify for the PHA Multiplier and the amount will also be multiplied by 0.93.

Note: More than one of the above may apply. For instance, if a. and b. and c. apply and the Development qualifies for the basis boost, the Eligible Live Local SAIL Request will be multiplied by 1.15, then multiplied by 0.88 and then by 0.93.

- d. If the Development consists of any new construction units, the total Corporation funding amount calculated above will also be multiplied by a Leveraging Factor. The Leveraging Factor is calculated as follows:

Development Leveraging Multipliers							
<b># of new construction units</b>	NC Garden Non-ESS	NC Garden ESS	NC Mid-Rise Non-ESS	NC Mid-Rise ESS	NC High-Rise	NC Other Non-ESS	NC Other ESS

<b>Combined Dev Type / ESSC Multipliers</b>	x 0.92	x 0.8004	x 0.85	x 0.7395	x 0.7134	x 1.0	x 0.87
<b>Results of multiplication of each category</b>							

To calculate the Leveraging Factor, the chart above will be used. The number of units for each category stated at 4.e. of Exhibit A will be multiplied by the applicable multiplier. The results of the multiplication will then be added together, then divided by the total number of units in the Development. The result of this calculation is the Leveraging Factor.

The Leveraging Factor is then multiplied by the total Corporation funding amount as calculated in a. – c. above. This result is the total Corporation funding amount used in e. below.

- e. The eligible Applications will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Application that has the highest amount of total Corporation funding per set-aside unit. If any Applications have identical total Corporation funding per set-aside unit amounts, the Applications will be further sorted using lottery number, with the HIGHEST (worst) lottery number being listed first.

The total number of eligible Applications will be multiplied by 80 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the “New Construction A/B Cut-Off”). A line will be drawn below the Application whose place on the list is equal to the New Construction A/B Cut-Off. Applications above the New Construction A/B Cut-Off will be classified as Group A and Applications below the New Construction A/B Cut-Off will be classified as Group B.

When considering Linked Applications during the Selection Process, if either of the Linked Applications have a Leveraging Classification of “B”, both Applications will be considered a “B” Classification for sorting purposes.

**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 \$1,000,000 of Live Local SAIL funding. 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 the minimum requirement of 34.00. In Linked Applications, this will be evaluated within each Application separately.

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

- The number of new construction units committed to by the Applicant (as stated by the Applicant in Exhibit A of the RFA);
- The applicable Florida job creation rate for the type of units:
  - Rate of 4.374 Florida Jobs per unit for proposed new construction units; and
- The Eligible Live Local SAIL Request Amount (ELI Loan funding will not be included).

The score for the Florida Rate of Job Creation per \$1,000,000 of Live Local SAIL funding will be measured using the following calculations:

Number of new construction units x 4.374 Florida Jobs per unit x 1,000,000 / the Eligible Live Local SAIL Request Amount = Florida Jobs per \$1,000,000 of SAIL funding.

For example:

Application A consists of 90 new construction units and has an Eligible Live Local SAIL Request Amount of \$7,200,000.

$70 \times 4.374 \times 1,000,000 / 7,200,000 =$  Florida Job Creation score of 42.53.

In above example, all Applications will qualify for the Job Creation Funding Preference because it has a Florida Job Creation score that is equal to or greater than the minimum required.

## **5. 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 67-21, F.A.C. and 67-48, F.A.C.

All fees set forth below, except for Compliance Monitoring Fees and Loan Servicing Fees, are part of Development Cost and can be included in the Development Cost Pro Forma and paid with loan proceeds.

### **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. 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 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.

c. 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) Program fee

Programs	Primary Program Fee		Multiple Program Fees	Total
Corporation-issued Tax-Exempt Bonds (MMRB), Non-Competitive Housing Credit, and Live Local SAIL Loan funding	\$16,984 – MMRB	+	\$5,300 – Live Local SAIL Loan funding + \$5,300- Non-Competitive Housing Credit	\$27,584
Non-Competitive Housing Credit (to be used with Non-Corporation-issued Tax-Exempt Bonds), and Live Local SAIL Loan funding	\$15,821 – Live Local SAIL Loan funding	+	\$5,300– Non-Competitive Housing Credit	\$21,121
Live Local SAIL funding only	\$15,360 – Live Local SAIL Loan funding	+		\$15,360

(2) Re-underwriting fee: \$204 per hour, not to exceed \$8,976.

If a Housing Credit Development involves Scattered Sites of units within a single market area, a single credit underwriting fee shall be charged. Any Housing Credit Development requiring further analysis by the Credit Underwriter pursuant to Section 42(m)(2) of the IRC will be subject to an hourly fee of \$204. All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

(3) Extraordinary Services fee: \$204 per hour.



- (4) MMRB Subsidy Layering Review:
  - (a) If previously underwritten \$2,733
  - (b) If not previously underwritten \$4,800
- (5) Capital Needs Assessment Review (if applicable): \$2,404

d. Administrative Fees

With respect to the Housing Credit 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 Allocation. 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 Allocation. 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.

e. 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) Program Fees

Programs	Primary Program Fee		Multiple Program Fees
Corporation-issued MMRB/Non-Competitive Housing Credit, and Live Local SAIL Loan funding	MMRB and Non-Competitive Housing Credit:  A total annual fee comprised of a base fee of \$188 per month + an additional fee per set-aside unit of \$11.58 per year, subject to a minimum of \$295 per month, and subject to an automatic annual increase of 3 percent of the prior year's fee. Where a difference exists between set-aside requirements for MMRB and Housing Credit, the fees collected will be based upon the higher number of Set-Aside Units Set-Aside Units.	+	\$1,054 – Live Local SAIL
Non-Competitive Housing Credit (to be used with Non-Corporation-issued Bonds), and Live Local SAIL Loan funding	Non-Competitive Housing Credit:  A total annual fee comprised of a base fee of \$188 per month + an additional fee per set-aside unit of \$11.58 per year, subject to a minimum of \$295 per month, and subject to an automatic annual increase of 3 percent of the prior year's fee. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent.	+	\$1,054 – Live Local SAIL

- (2) Follow-up Reviews/Extraordinary Services fee: \$204 per hour
- (3) Link Monitoring Fee: \$1,000

f. Commitment Fees

With respect to the Live Local SAIL Program funding, each Applicant to which a firm commitment is granted shall submit to the Corporation a non-refundable commitment fee of 1 percent of the Live Local SAIL loan amount upon acceptance of the firm commitment. The Applicant's award of non-competitive Housing Credits, or, if applicable, MMRB funding will not affect the amount of the Applicant's commitment fee.

- (1) Non-Profit sponsors who provide a certification indicating that funds will not be available prior to closing shall be permitted to pay the commitment fee at closing.
- (2) All Applicants shall remit the commitment fee payable to the Florida Housing Finance Corporation.

g. Firm Loan Commitment and Loan Closing Extension Fees

In the event the Live Local SAIL loan does not close within the timeframes prescribed, extension fees will be assessed as outlined in subsections 67-48.0072(21) and 67-48.0072(26), F.A.C.

h. Loan Servicing 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).

(1) Construction Loan Servicing Fees

The Live Local SAIL loan, and, if applicable, the MMRB Loan, each have a Construction Loan Servicing Fee to be paid as indicated. The following fees are 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.

- \$204 per hour for an in-house review of a draw request
- \$204 per hour for on-site inspection fees, up to a maximum of \$2,015 per draw

- \$204 per hour for extraordinary services
- (2) Permanent Loan Servicing Fees
- (a) The Live Local SAIL loan has 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.
- Annual fee of 25 bps of the outstanding loan amount, with a minimum monthly fee of \$243 and a maximum monthly fee of \$964, and an hourly fee of \$204 for extraordinary services
- (b) 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 \$243, and an hourly fee of \$204 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.

i. Additional Live Local SAIL Loan Fees

Live Local SAIL Applicants will be responsible for all fees associated with the Corporation's legal counsel related to the Live Local SAIL Program based on the current contract for services between the Corporation and the legal counsel.

j. Corporation-issued MMRB Fees

(1) Refundable Good Faith Deposit and Cost of Issuance Fees

- (a) 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 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 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.

- (b) 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.

(2) Non-refundable TEFRA, HUD Risk Sharing and Appraisal fees

- (a) TEFRA Fee: Applicants shall submit a non-refundable TEFRA fee to the Corporation in the amount of \$1,000 within seven 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.

- (b) Appraisal Fee: Applicants shall submit the required appraisal fee within seven Calendar Days of being invoiced by the Credit Underwriter.
- (c) HUD Risk Sharing Fees: Applicants also using the HUD Risk Sharing Program for the Development shall be responsible for associated fees, as follows:
  - (i) Format II environmental review fee – The fee the Applicant shall pay will be determined by contract between the Corporation and the environmental professional.
  - (ii) Subsidy layering review fee – The fee the Applicant shall pay will be determined by the contract between the Corporation and the Credit Underwriter.

(3) 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.

k. 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 - \$204 per hour, not to exceed \$2,015 per inspection.

l. Additional Housing Credit Fees

Housing Credit Applicants shall be responsible for all processing fees related to the Housing Credit Program.

m. Assumption/Renegotiation/ Subordination Fees

For all loans, excluding MMRB, where 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.

For all loans, excluding MMRB, where 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.

For all loans, excluding MMRB, where 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.

For all regulatory agreements, the Corporation shall charge a non-refundable subordination fee of \$1,000 for each regulatory agreement to be subordinated.

**6. 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 F.A.C.67-21.026(11), F.A.C., and if applicable, 67-21-014(2), 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 Webpage.

b. Final Cost Certification Application Package (Form FCCAP)

In accordance with Rule 67-21.027(6), F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. June 2023, shall be used by an Applicant to itemize all expenses incurred in association with construction of a Housing Credit Development, including Developer and General Contractor fees as described in Rule 67-21.026, 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, as evidenced by the required documentation outlined in the Final Cost Certification Package, 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 for the Housing Credit 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 (if requested by the Corporation), 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 unmodified 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. June 2023, is available on the RFA Webpage.

c. Financial Reporting Form SR-1

Following the end of the Live Local SAIL loan term, within 151 Calendar Days following the Applicant's fiscal year end the Applicant shall continue to provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 01-23 pursuant to subsection 67-21.027(8), F.A.C., with regard to the Non-Competitive Housing Credits and, if applicable, subsection 67-21.008(16), F.A.C., with regard to MMRB. 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).

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](#)).

d. 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 Live Local SAIL, and, if applicable, subparagraph 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 Webpage.

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."

e. 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](#)).

f. Tax-Exempt Bond-Financed Developments receiving bonds issued by a Public Housing Authority (established under Chapter 421, F.A.C.) or a Local Government (as defined in Section 420.503, F.S.) shall:

(1) Be subject to the Credit Underwriting fees as set forth in the RFA. Failure



to submit the required Credit Underwriting fee to the Credit Underwriter within seven Calendar Days of the date of the invitation to enter Credit Underwriting shall result in withdrawal of the invitation;

- (2) Participate in the Credit Underwriting process pursuant to Section 67-21.026, F.A.C.;
  - (3) Receive a Preliminary Determination prior to the bonds being issued if the Corporation receives a Credit Underwriting report prepared by one of the Corporation's contracted Credit Underwriters which meets the criteria required pursuant to Rule Chapter 67-21, F.A.C., and recommends a Housing Credit Allocation and the issuance of Tax-exempt Bonds, and receives evidence of a loan commitment in reference to the Tax-exempt Bonds where the amount of the Bonds is at least 50 percent or more of the aggregate basis of any building and the land on which the building is located;
  - (4) Be subject to the administrative fee specified in the RFA. The administrative fee must be paid within seven Calendar Days of the date of the Preliminary Determination;
  - (5) Be subject to a Developer Fee limitation as specified in Rule Chapter 67-21, F.A.C., and the RFA;
  - (6) Be subject to the provisions of Part I (administration) and Part III (Housing Credit Program) of Rule Chapter 67-21, F.A.C.;
  - (7) If requested by the Corporation, provide an IRS Form 8821 for each Financial Beneficiary of the Development, as defined in Rule Chapter 67-48, F.A.C., prior to Final Housing Credit Allocation;
  - (8) Be subject to the provisions of Rule Chapter 67-21, F.A.C., pertaining to the required Extended Use Agreement;
  - (9) Be subject to the monitoring fee specified in the RFA; and
  - (10) Receive Building Identification Numbers from the Corporation upon satisfying the above requirements and the Final Cost Certification Application Package requirements of Section 67-21.027, F.A.C.
- g. Term of the SAIL Loan, Affordability Period, and Land Use Restriction Agreement (LURA)
- (1) Rule Chapter 67-48 applies to all SAIL loans.
  - (2) Affordability Commitment and Compliance Period will be 50 years for all Applicants as set forth in the LURA.

## 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 Calendar Days of the date of the invitation to enter credit underwriting:
  - a. Respond to the invitation by accessing the development work center through the Procorem secure portal and submit the credit underwriting fee(s), which includes the CNA review fee, and TEFRA Fee, if applicable, as outlined in Item 4 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)1., F.A.C.; and
  - b. Verification that the Development either qualifies as a USDA-eligible rural address or does not qualify as a USDA-eligible rural address. Addresses can be verified by visiting <https://eligibility.sc.gov.usda.gov/eligibility/welcomeAction.do>
  - c. 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);
  - d. If the Applicant is using Non-Corporation-issued Tax-Exempt Bonds, a copy of the following documentation must be provided, as applicable:
    - (1) If the Credit Underwriting for the bonds is complete and it was prepared by a Credit Underwriter under contract with the Corporation, provide a complete copy of the final Credit Underwriting Report; or
    - (2) If the Credit Underwriting for the bonds has not been completed or has been completed by a credit underwriter not under contract with the Corporation, provide the name of the assigned credit underwriter and a copy of the inducement resolution or acknowledgement resolution awarding the bonds.
  - e. Confirmation that the bonds have not closed since the Application Deadline.
2. Within 14 Calendar Days of the date of the invitation to enter credit underwriting, if requested by the Corporation, submit IRS Form 8821 for all Financial Beneficiaries as defined in Rule Chapter 67-48, F.A.C.
3. Within 21 Calendar Days of the date of the invitation to enter credit underwriting, submit all of the following. Submission of all documents should be provided electronically to the Corporation at one time.

- a. Provide the name, mailing address and email address of the chief elected official of the local jurisdiction where the proposed Development is located;
- b. Provide notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable;
- c. Provide the Applicant's Federal Identification Number and the Employer Identification Number ("EIN") Certificate. 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.
- d. 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 (Forms Rev. 07-2022) which are available on the RFA Webpage. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, contact Corporation staff to request an extension for submission of the Phase II ESA form;
- e. For all successful Applications, demonstrate the following elements are available to the entire proposed Development site as of the Application Deadline by providing the following:
  - (1) Appropriate Zoning. Demonstrate that 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 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. 07-2022); or
    - (b) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 06-2023); or
    - (c) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 07-2022).

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) Demonstrate that water, sewer, electricity, and roads are available to the entire proposed Development site as of the Application Deadline by providing the following:
  - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure form which is available on the RFA Webpage. Water and sewer forms have a revision date of 07-2022 and electricity and roads have a revision date of 08-2020; or
  - (b) Documentation from the service provider that contains the Development location and is dated within 12 months of the Application Deadline. The documentation 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.

Note: Successful Applicants will be required to demonstrate that all of these requirements were met by providing documentation outlined in Exhibit D of this RFA within 21 Calendar Days of the invitation to enter into credit underwriting. To demonstrate that these were in place as of the Application Deadline, the documents must be dated on or before the Application Deadline. The Corporation may **rescind** the award of any Applications that fail to meet this requirement.

- f. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, and Accountant 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: 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 and the Florida Housing Finance Corporation Attorney Certification for MMRB, SAIL, HOME and/or other Gap Loans form\*.
  - (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form.

The certification forms (Forms Rev. 08-2022) are available on the RFA Webpage. Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- f. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, the Tenant Selection Plan shall be submitted by the owner to the Corporation for review and approval. The Tenant Selection Plan Guidelines and Tenant Selection Plan Checklist can be found on the webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive> (also available by clicking [here](#)). Exhibit G of the RFA also describes requirements for tenant selection policies. If a Development has a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, the Tenant Selection Plan must be sent to the Corporation for preliminary approval before sending to HUD. Note: HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report;
- g. Provide confirmation that the owner will submit the fully executed Link MOU for the Corporation's approval within nine months of the invitation to enter into credit underwriting, as described in Exhibit E;
- h. Provide confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- i. 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;
- j. 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 Applicant 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;
- k. 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;
  - l. If there are existing occupied units as of Application Deadline, provide to the Credit Underwriter a plan for relocation of existing tenants. The plan shall provide information regarding the relocation site; accommodations relevant to the needs of the residents and length of time residents will be displaced; moving and storage of the contents of a resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities;
  - m. If the Applicant indicated that the proposed Development is the first phase of a multiphase Development, 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;
  - n. 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. If the Development does not qualify and the Applicant's Housing Credit request is based on such contention and, during the credit underwriting process it is determined that the proposed Development

- does not meet the criteria for such distinction, the Applicant's Competitive Housing Credit award may be rescinded;
- o. Provide confirmation that the limited partnership agreement or limited liability operating agreement will comply with the operating deficit reserve requirement outlined in Section Four A.10.c.(4) of the RFA;
  - p. If the Applicant applied as a Non-Profit Applicant, all information outlined in Section Four A.3.a.(3) of the RFA must be provided. If the Applicant's Non-Profit status cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant; and
  - q. If the Occupied Development meets the definition of Naturally Occurring Affordable Housing, then within 21 Calendar Days of the date of the invitation to enter credit underwriting, the Corporation will require successful Applicants to provide a rent study prepared by a Certified General Appraiser in the State of Florida that was completed no more than 60 Calendar Days before Application Deadline that demonstrates that the Naturally Occurring Affordable Housing units (which must total at least 75% of the total number of units in the Occupied Development) reflect an actual average rental rate at least 10% below the average market rental rate, based on unit mix and annualized rent concessions. The underwriter will review the rental study as part of the credit underwriting process.
- 4. The Applicant will submit the fully executed Link MOU for the Corporation's approval within nine months of the date of the invitation to enter credit underwriting, as described in Exhibit E;
  - 5. The credit underwriting process must be complete within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
  - 6. The Live Local SAIL loan must close within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
  - 7. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation; and
  - 8. 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.;
    - b. If the Applicant indicated that the proposed Development will be assisted with funding under the RD 538 Program and expects to use such funding as a source of financing, the Section 538 Selection Letter sent to the Applicant by RD must be provided; and
    - c. If the Applicant is requesting 4% Housing Credits that will be used with County HFA-issued Tax-Exempt Bonds and the Applicant indicates that the proposed

Development is eligible for the basis boost, the Applicant will be required to provide a letter certifying the date the bond application was deemed complete.

9. 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 Enhanced Structural Systems Construction qualifications;
  - d. Calculation of eligible basis which may cause a reduction in the Housing Credit Allocation. This may include review of the location of buildings and whether all buildings are eligible for the eligible basis boost, if applicable;
  - e. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, Developments that have a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, must demonstrate HUD approval within a Tenant Selection Plan for an owner-adopted preference or special admissions preference specifically for individuals or families who are referred by a designated Referral Agency serving the county where the Development is located;
  - f. The proposed Development's first phase or subsequent phase's status;
  - g. Whether the Occupied Development had 75 percent occupancy status as of Application Deadline; and
  - h. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation and, if applicable, the SAIL Request amount.

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.



## **Exhibit E – Additional requirements for the Link Units for Persons with Special Needs**

The Link to Permanent Housing Strategy (Link) enhances the ability of extremely low income (ELI) households with special needs to access and retain affordable rental housing in their communities. The Corporation requires Developers to provide a specified percentage of a Development's ELI Set-Aside units for special needs households receiving community-based supportive services who are referred by a designated supportive services agency in the community where the Development is located. All Link units must do the following:

### **I. Link Set-Aside Requirements**

With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, for the entire Compliance Period as specified in both the regulatory agreement and as stated in the RFA, the Development shall set aside the required percentage of the ELI Set-Aside units as Link Units for Persons with Special Needs. At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation.

### **II. Link Memorandum of Understanding (MOU)**

The Corporation has established and maintains a list of supportive service agencies or organizations serving each county, each of which is designated as a Referral Agency. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website under the Quick Links section at <https://www.floridahousing.org/programs/special-needs-housing-overview/serving-special-needs> (also accessible by clicking [here](#)). These agencies are statewide, regional or local organizations that administer community-based supportive services to the populations served by Link.

The MOU is a formal agreement between the owner and a Referral Agency that specifies the intent of the Link Strategy and describes the roles and responsibilities of each party to the MOU. The MOU form to be executed shall be the version most recently provided on the Corporation's website at <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/link-units-for-persons-with-special-needs-information> (also accessible by clicking [here](#)).

- A. The owner shall execute an MOU with at least one designated Referral Agency serving the county and intended population where the Development will be located and rent units to households referred by the Referral Agency with which the MOU is executed.
- B. As stated in Exhibit D, within nine months of the date of the invitation to enter credit underwriting, submit the fully executed Link MOU for the Corporation's approval. If the owner is unable to meet the deadline, an extension may be requested from the Corporation, and a non-refundable processing fee of \$5,000 shall be charged to the owner.

- C. Prior to execution of the MOU, but not later than 10 Calendar Days before the deadline by which the fully-executed MOU shall be received by the Corporation, the MOU form stipulated in the applicable RFA shall be completed and reviewed by the owner and Referral Agency, and then submitted by the owner to the Corporation for review and preliminary approval.
- D. For Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. The Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.
- E. Owners that have a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD shall maintain a separate waiting list for referred applicants and prioritize these individuals for any available Link units. During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.
- F. After review and preliminary approval of the MOU by the Corporation, and no later than the deadline established in the invitation to enter into credit underwriting, the owner shall provide one original fully-executed hard copy of the MOU to the Corporation. Once approved by the Corporation, the owner shall arrange for a copy of the approved MOU to be maintained on file at the site of the Development's records for compliance monitoring purposes.
- G. When the owner is noncompliant because no Referral Agency that serves the county where the Development is located is available to execute an MOU, the noncompliance shall be held in a correction period status until the earlier of (i) approval by the Corporation of an MOU executed with a new Referral Agency, or (ii) the passage of 45 Calendar Days following placement of a Referral Agency that serves the Development's county onto the Corporation's Referral Agency list.
- H. When a Referral Agency notifies the owner of its intent to terminate an MOU, the owner shall notify the Corporation of the MOU termination by email, at [Link@floridahousing.org](mailto:Link@floridahousing.org), within five Calendar Days of receiving the notification from the Referral Agency. The owner shall then select another Referral Agency for the Development's county and obtain approval from the Corporation for the MOU executed with the new Referral Agency no later than 45 Calendar Days after receipt of notification from the prior Referral Agency of its intent to terminate the MOU.
- I. When an owner intends to terminate an MOU, the owner shall repeat the process outlined in all of the steps above to obtain approval from the

Corporation for a new MOU executed with another Referral Agency before termination of the prior MOU may become effective.

- J. The Corporation may require the owner to terminate an MOU with a Referral Agency if that partnership is not effective in meeting the intent of the Link Set-Aside Requirement. The owner shall execute another MOU with a new Referral Agency before terminating the MOU. The owner shall follow the process outlined in all of the steps above to obtain approval from the Corporation.

### **III. Notification of the Availability of Units for Referral of Intended Link Households**

- A. The owner shall meet with the chosen Referral Agency to review the Link roles and responsibilities of each party, the household income limitation and other eligibility criteria for tenancy, household move-in expenses and on-going monthly rental payments. The meeting shall be held no less than 45 Calendar Days before the anticipated commencement of any activities related to the leasing of any unit in the Development. The owner shall maintain documentation of the meeting with the Referral Agency and shall provide a copy for review by the Corporation upon its request.
- B. Leasing Activity (Lease-up and Pre-leasing): During leasing activities, the owner shall make all units available for the intended Link households referred by the Referral Agency, until the Development's Link Set-Aside Requirement has been met. If the Development has not met its Link Set-Aside Requirement by the passing of 30 Calendar Days after the last unit is actually available for occupancy, the owner may lease the units to any eligible household. To the extent that an ELI-unit requirement coincides with a Link Set-Aside Requirement, for a period not to exceed nine months, a failure to meet the ELI-unit requirement shall not cause noncompliance during the lease-up or 30 Calendar Day hold period.
- C. Once the Development's leasing activity is completed, a vacant unit formerly occupied by a Link household shall be held open for intended households referred by the Referral Agency for a period of 30 Calendar Days starting from the date the vacated unit is suitable for occupancy and ready to lease. The owner shall notify the Referral Agency that a unit is available on or before the date that the vacated unit becomes suitable for occupancy and ready to lease, but no more than 30 Calendar Days before the unit is anticipated to be ready to lease. The vacated unit shall retain the Link classification until next occupied, at which time the classification of the new household shall be applied to the unit.
- D. Communication between the owner and the Referral Agency's designated contact person related to activities in this section shall be conducted via email. Activities that must be conducted by email are as follows:
  - 1. Requests to develop MOU with Referral Agency;
  - 2. Draft reviews of MOUs between the parties;
  - 3. Final version of executed MOU;

4. Current contact information for the contact staff designated by the owner and Referral Agency and listed in the MOU;
  5. Notifications of unit availability;
  6. Number of Calendar Days unit will be held open for referrals;
  7. Information about rental policies and eligibility criteria;
  8. Outcome of referrals;
  9. Notifications of issues or concerns that may adversely affect the tenancy of the household; and
  10. Requests for termination of MOU.
- E. The owner shall maintain a Link communication tracking log that documents: (i) the unit number of each offered unit; (ii) the date each unit was suitable for occupancy; (iii) the date of the email notice to the Referral Agency that each unit was available for rent to a Link household, including the dates of required follow up; (iv) date of response from Referral Agency, (v) Referral Agency response, (vi) outcome of referral, and (vii) number of days the unit was held open.
- F. If an owner notifies a Referral Agency that a unit is available and the Referral Agency does not respond, the owner shall contact the Referral Agency at least three times, at intervals of no less than seven Calendar Days, during the 30-day period after the initial notice of unit availability was sent to the Referral Agency. The owner shall document all notification activity on its Link communication tracking log.
- G. The owner shall notify the Referral Agency regarding the outcome of each referral within one business day after a determination is made regarding the household's eligibility to occupy the available unit.
- H. If a referral does not result in occupancy by the referred household, the 30-day holding period shall continue to allow the Referral Agency the opportunity to refer another household. The owner shall follow up with the Referral Agency at intervals of no less than seven Calendar Days during the remainder of the 30-day holding period. The owner shall document all notification activity on its Link communication tracking log.

#### **IV. Link Compliance Monitoring Documentation**

- A. The owner shall cause the following documentation to be maintained on file for compliance monitoring purposes. Such documents shall be made available for inspection by Corporation personnel or its monitoring agents at any reasonable time. The owner shall provide copies of such documents, either electronic or paper, to the Corporation within three business days of any request by the Corporation for such copies.

1. A copy of all active MOUs approved by the Corporation;
  2. A copy of all terminated MOUs. Terminated MOUs shall be retained for seven years beyond the period of tenancy for any household referred under the particular MOU;
  3. A copy of any current correction period extensions granted by the Corporation; and
  4. Email communication with the Referral Agency demonstrating timely notification regarding the availability of units for the intended Link household, outcome of each referral, and, when an available unit was not rented to a Link household, the number of days the available unit was held open for intended Link household.
- B. The monthly Program Report submitted to the Corporation by the Development shall reflect the number of Link households residing in an ELI Set-Aside unit.
- C. The Compliance Period committed to in the RFA also includes the units set aside for the Demographic Commitments, which includes the commitments for Link and ELI Households. The affordability period committed to in the RFA includes the units set aside for ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in non-compliance with Section 42.

**Exhibit F - Capital Needs Assessment**

## Exhibit G - Tenant Selection Requirements

A written Tenant Selection Plan must be provided that reflects the requirements described in this Exhibit which addresses the following:

- Federal Accessibility Requirements
- Tenant Selection Criteria for All Households
- Tenant Selection Criteria for Extremely Low Income (ELI) Household

### Federal Accessibility Requirements

The Tenant Selection Plan must include a statement that the Development meets the following accessibility federal requirements, incorporating the most recent amendments, regulations, and rules:

- The Fair Housing Act as implemented by 24 CFR 100
- Section 504 of the Rehabilitation Act of 1973
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35

### Tenant Selection Criteria for All Households

#### *Screening criteria for all households*

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of all households applying for tenancy:

- Arrest Record: The arrest record of a household member will not be considered when determining any household's application for tenancy.
- Rental Assistance: For households with publicly funded rental assistance, the income requirement will be based on the household's paid portion of the rent.

#### *Application for Tenancy*

Applicant must include and prominently place the following information in the Development's application for tenancy packet that is provided to all interested households:

- The tenant selection approach and criteria used to evaluate and determine a household's application for tenancy. The criteria under which a household was screened and evaluated, as well as the determination, must be included in each tenant household's file.
- The approach regarding a household's notification and appeal process and timeline if the household's application is rejected or determined ineligible.
- A description of reasonable accommodations or reasonable modifications for persons with disabilities, pursuant to Section 504 of the Rehabilitation Act of 1973. The description shall include accommodations that must be considered by the Development such as physical dwelling unit modifications for greater accessibility and use, as well as individualized assessments of mitigating factors related to a

disability that adversely affected a household's credit, eviction, or criminal history. The description shall also include the process for requesting a reasonable accommodation, the determination approach, and decision-making timelines.

- A description of an applying household's or existing tenant's housing protections pursuant to the Violence Against Women Reauthorization Act of 2013 (VAWA). The description will include that applying households may request that the Development conduct an individualized assessment of mitigating factors related to being a victim of domestic violence, dating violence, sexual assault, and stalking that adversely affected the household's credit, eviction, or criminal history.

#### *Notification of Rejection or Ineligibility for Tenancy*

The Applicant must, at a minimum, notify any household that their application for tenancy was rejected or determined ineligible through a documented process such as a written letter or email to the address provided by the household.

- The notification will be provided to a household within 5 business days from the day the determination is made.
- The notice must include information regarding:
  - The reasons a household's application for tenancy was rejected or determined ineligible.
  - A household's right to appeal the Development's decision, as well as complete instructions regarding how a household may appeal the decision.

#### Tenant Selection Criteria for Extremely Low Income (ELI) Households

##### *Screening criteria for ELI households*

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of a household applying for tenancy in a unit set aside for Extremely Low Income (ELI) Households:

- Credit History: The credit history related to medical expenses, cable and internet services will not be taken into consideration when conducting credit checks.
- Income Requirement Policy: The household monthly income must not be required to be more than two times the monthly rent. (e.g., If the monthly rent is \$500, the household monthly income will not be required to exceed \$1,000.)
- Evictions: The eviction history look-back period must not be more than 5 years. A household is permitted one eviction during the 5-year look-back period, unless the eviction was due to causing physical harm to development staff, tenants, or intentional property damage.

##### *ELI Tenant Application Fees and Deposits*

The Applicant must adhere to the following tenant application fees and deposits requirements for a household applying for tenancy in a unit set aside for extremely low-income households:



- It is prohibited to charge a fee to a household that is applying for tenancy in a unit that is set aside for extremely low-income households for the purposes of reserving or holding a unit.
- The application for tenancy fee will be no more than \$35 per adult in a household.
- A security deposit for new tenant households will be not more than the amount of one month's rent.

*For Development with requirements for Link/Special Needs requirements*

The Tenant Selection Plans must include a Preference in their Waiting List section. Owners must create a preference specifically for individuals or families who are referred by a Florida Housing-designated Special Needs Referral Agency. The Tenant Selection Plan must include the following language:

*This Development has adopted a preference to house X number of units of the Extremely Low Income (ELI) units within the Development to be set aside for Persons with Special Needs as defined in 420.0004(13) Florida Statutes. These set aside units are known as Link units. These units shall be set aside specifically for individuals or families who are referred by a Florida Housing-designated Referral Agency. The Development must prioritize these referred individuals for an available Link unit.*

- During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.
- The Tenant Selection Plan shall be submitted by the Applicant to the Corporation for approval within 21 Calendar Days of the date of the invitation to enter credit underwriting.

*Properties with HUD assistance, including Project-Based Assistance, Public Housing Agencies, and those administering Public Housing Programs*

Properties that have contracts with HUD or Public Housing Authorities' rental assistance programs and also have the Florida Housing Link/Special Needs requirement must handle their waiting list to reflect both HUD and Florida Housing requirements. In order to do this, Florida Housing has determined that establishing an owner-adopted preference with a Florida Housing-designated Special Needs Referral Agency is the correct method for complying with Florida Housing and HUD requirements.

- The Waiting List section of the Tenant Selection Plan must include a preference for Special Needs households that are referred by a Florida Housing-designated Special Needs Household Referral Agency.
- HUD regulations require Tenant Selection Plans that implement preferences to have HUD approval. This is the case if there are new Plans in new properties, as well redevelopment, RAD conversions, or substantially rehabilitated properties.
- If a Development has an existing Tenant Selection Plan, Applicant must amend the Plan. Applicants are required to submit the amended Plan with the preferences to

their account manager in the field office. The Plan must be sent to the Corporation for preliminary approval before sending to HUD.