

Florida Housing Finance Corporation
RFA 2024-215 Live Local Act Funding for Multifamily Developments near Military Installations Workshop
June 4, 2024 at 2:00 p.m., Eastern Time

Workshop is held via webinar and in-person at Florida Housing at 227 N. Bronough Street, Tallahassee, FL 32301
To attend the workshop via webinar, registration is required.
Registration information is available on the RFA Webpage¹

Overview

1. Introduction
2. Purpose of RFA

This Request for Applications (RFA) is open to Applicants that, as stated in the Live Local Act set forth in Section 420.50871, F.S., provide housing near military installations in this state, with preference given to projects that incorporate critical services for servicemembers, their families, and veterans, such as mental health treatment services, employment services, and assistance with transition from active-duty service to civilian life. This RFA will focus on supporting the general population and identified demographics in the Northeast Region, Northwest Region, South Region, and Tampa Bay Region.

The work will be done utilizing State Apartment Incentive Loan (SAIL) funding 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).

Funding available

- A. State Apartment Incentive Loan (SAIL)

An estimated \$46 million in SAIL funding 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, will be made available in this RFA.

The remaining funding appropriated through Section 420.50871 F.S. has been issued through separate RFAs.

- B. Tax-Exempt Bonds and 4% Housing Credits (Housing Credit)

The SAIL funding offered in this RFA may be used in conjunction with Tax-Exempt Bonds and 4% Housing Credits. For purposes of this requirement, the Applicant will NOT utilize the Non-Competitive Application Package to apply for the 4% Housing Credits, with or without Corporation-issued MMRB. Instead, the Applicant is required to apply for the MMRB and/or Housing Credits as a part of its Application for the SAIL funding.

Overview of the RFA

- A. Section One – Introduction
- B. Section Two – Definitions
Exhibit B of the RFA and Rules, which are posted on RFA website
- C. Section Three –RFA Procedures and Provisions, including Submission Requirements

¹ References to the RFA Webpage refer to <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2024/2024-215> which can be accessed [here](#).

1. Submission Requirements

Florida Housing strongly recommends that the Application Fee be submitted at least 2 business days in advance of the Application Deadline. In the event that the online submission is not received, the payments will be refunded.

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.

2. Financial Arrearage Requirement

3. If the Attachment document is bookmarked, the Application will be awarded 5 points.

D. Section Four of the RFA outlines instructions for completing Exhibit A

1. Review of Application

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 Principal 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.

2. Residents of Developments

a. Residents of the development will be the general population with at least 50 percent of the units serving residents that meet the definitions of Active Duty or Veterans below. Additionally, all Developments must set aside the greater of 5 units or 5 percent of the total units as ELI Units for Veterans Experiencing Homelessness.

- Active Duty Members/Household– Full-time duty in the active military service of the United States, including active duty or full-time training duty in the Reserve Component.
- “Homeless” or “Homeless Household” means an individual who lacks a fixed, regular, and adequate nighttime residence and also includes an individual who:
 - (1) is sharing the housing of other persons due to loss of housing, economic hardship, or a similar reason;
 - (2) is living in a motel, hotel, travel trailer park, or camping ground due to a lack of alternative adequate accommodations;
 - (3) is living in an emergency or transitional shelter;
 - (4) has a primary nighttime residence that is a public or private place not designed for, or ordinarily used as a regular sleeping accommodation for human beings;
 - (5) is living in a car, park, public space, abandoned building, bus or train station, or similar setting; or
 - (6) is a migratory individual who qualifies as homeless because he or she is living in circumstances described in paragraphs (1)-(6).

The terms do not refer to an individual imprisoned pursuant to state or federal law or to individuals or families who are sharing housing due to cultural preferences, voluntary arrangements, or traditional networks of support. The terms include an individual who has been released from jail, prison, the juvenile justice system, the child welfare system, a mental health

and developmental disability facility, a residential addiction treatment program, or a hospital, for whom no subsequent residence has been identified, and who lacks the resources and support network to obtain housing.

- Veterans Experiencing Homelessness – Veterans, as defined below, that also meet the definition of Homeless as defined above.
- Veteran means a person who served in the active military, naval, or air service and who was discharged or released under honorable conditions only or who later received an upgraded discharge under honorable conditions, notwithstanding any action by the United States Department of Veterans Affairs on individuals discharged or released with other than honorable discharges.

b. Lead agency partnerships

The Applicant will be expected to partner with the appropriate lead agency(ies) serving the intended residents in the area where the property is located. These partners could include, but are not limited to, the military housing office, Military and Family Support Center offered through the military installation in the area, Department of Veterans Affairs, Supportive Services for Veteran Families program (SSVF), Public Housing Authorities, etc. At least one Lead Agency must serve ELI Units for Veterans Experiencing Homelessness.

It is expected that the Applicant will form partnerships with a lead agency(ies), so that agency may provide the Development with referrals from their pool of eligible households and/or coordinate with the Development regarding services provided by the lead agency or another provider within the lead agency's network.

At least one Memorandum of Understanding (MOU) with at least one of the Agencies serving the Development's area must be executed and submitted to the Corporation for approval as outlined in Exhibit D. Note: a draft MOU is available on the RFA Webpage.

3. Applicant and Developer

a. Applicant Information

- (1) Name of Applicant
- (2) The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline.

The Applicant entity must be a Single Purpose Legal Entity as required by Section 42 of the IRC. The military installation cannot be the sole entity of the Applicant structure because it will not meet the Single Purpose Legal Entity definition.

- (3) Non-Profit Applicant Qualifications, if applicable

b. Developer Information

- (1) Name of Developer (including all co-Developers);
- (2) Evidence each Developer is a legally formed entity qualified to do business in Florida as of Application Deadline
- (3) Required Developer Experience

(a) Required Developer Experience

A natural person Principal of at least one experienced Developer entity, which must be disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) outlined below, 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 on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) as a Principal of the Developer and must remain with the Development until the release of the operating deficit guarantee.

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

c. Principals of the Applicant and Developer(s) Disclosure Form

(1) Eligibility

The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) (“Principals Disclosure Form”) must identify the Principals of the Applicant and each Developer, pursuant to the RFA, as of the Application Deadline. 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.

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

Applicants will receive 5 points if the uploaded Principal Disclosure Form was 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.

The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the RFA Webpage.

(3) Designation of Priority 1 and 2 Applications

Principals of Applications in this RFA are limited to one Priority 1 Related Application submission in this RFA.

d. Management Company

The Management Company must have completed at least two affordable rental housing properties, at least one of which consists of a total number of units no less than 50% of the total number of units in the proposed Development, for at least two years each.

Additionally, the Management Company must have managed at least one rental housing property that has a total number of units no less than 50% of the total number of units in the proposed Development leased to Active Duty or Veterans, for at least two years. Applicants will provide a short description of the experience of the Management Company with this experience within Exhibit A.

e. Authorized Principal Representative / Operational Contact Person

The Authorized Principal Representative identified in the Application (a) must be a natural person Principal of the Applicant listed on the Principal Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement form section of Exhibit A; (d) must sign the Florida Housing Finance Corporation Resident Community-Based Services Coordination Provider Or Principal Of Resident Community-Based Services Coordination Provider Certification form (Form Rev. 10-2021), if provided; and (e) if funded, will be the recipient of all future documentation that requires a signature.

4. General Proposed Development Information

a. Development Name

b. The Development must be 100% new construction.

c. Characteristics of Development

(1) Development Type (i.e., Garden, Townhouses, Mid-Rise (4, 5 or 6 stories), or High Rise (7 or more stories)).

(2) Enhanced Structural Systems Construction Qualifications

To qualify as “Enhanced Structural Systems Construction” (“ESS Construction”) for purposes of the Total Development Cost Limitation calculation and leveraging, the proposed Development must meet the ESS Construction qualifications outlined in the RFA.

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 Categories, Development Types, or ESS/non-ESS Construction.

5. Location

a. County and location of military installation

(1) Indicate the county where the proposed Development will be located. The proposed Development is not required to be in the same county as the military installation.

(2) Indicate the Military Installation being served.

The regions that are the focus of this RFA are as follows:

Northeast Region Military Installations

- Clay County - Camp Blanding
- Duval County - NAS Jacksonville
- Duval County - NS Mayport

Northwest Region Military Installations

- Bay County - NSA Panama City
- Bay County - Tyndall AFB
- Escambia County - NAS Pensacola
- Okaloosa County - Eglin AFB
- Okaloosa County - Hurlburt Field
- Santa Rosa County - NAS Whiting Field

South Region Military Installations

- Miami-Dade County - Homestead Air Reserve Base
- Miami-Dade County - US Coast Guard 7th District Base
- Miami-Dade County - US Southern Command
- Monroe County - NAS Key West

Tampa Bay Region Military Installations

- Hillsborough County - MacDill AFB

The Corporation has a goal to fund one Development in each Region.

The Corporation proposes to define “near” as the Development must be within 10 miles of the main public gated entrance to a military installation, but cannot be on the military installation site.

b. Provide the address of the proposed Development

The Development must be within 10 miles of the main public gated entrance to a military installation, but cannot be on the military installation site.

c. State whether the proposed Development consists of Scattered Sites

d. Latitude/Longitude Coordinates

Provide the latitude and longitude coordinates for the Development Location Point, and all Scattered Sites, if applicable, stated in decimal degrees, rounded to at least the sixth decimal place.

e. Preference for Applications with strong proximity to public transportation and other community services

The Transit Services Applicants may select are Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, and Rail Station. The Community Services that are available are Grocery Store, Medical Facility, Pharmacy, and Public School; however, **only three of the four Community Services may be selected for each Application**, for a maximum 4 Points for each service.

There is no minimum eligibility requirement for transit points or total proximity score in this RFA. Application may still be eligible for funding even if the Application achieved zero proximity points. Proximity points will only be used to determine whether the Applicant meets the Proximity Funding Preference outlined in the chart below.

Application Qualifications	Minimum Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
Large County Applications	12.5 or more
Medium County Applications	9.0 or more
Small County Applications	6.0 or more

6. Number of units

a. Minimum number of Units

The Corporation is proposing that the Development consists of a minimum of 75 total units.

b. If there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.

c. Corporation Considerations regarding the Set-Aside Requirements

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

If not requesting MMRB or local bonds with 4% 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 4% 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

(2) Required Income Set-Aside Units

(a) 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

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

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

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

(3) Extremely Low-Income Units (ELI Units)

- (a) ELI Set-Aside Commitments for proposed 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. The requirement to set aside units for ELI Households refers to the ELI Area Median Income (AMI) level for the county where the proposed Development is located, as outlined on the ELI chart in the RFA.

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 the RFA.

- (b) ELI Set-Aside Commitments for proposed Developments that request Live Local SAIL only or those that select the Average Income Test

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.

- (c) Assessing household income

d. Unit Mix

Units may have no more than four bedrooms and not more than 25 percent of the total units in the Development may consist of Zero Bedroom units. Shared Housing, a rental dwelling unit that is shared by residents that have independent leases and who are not related or significant others, is not allowed.

e. Number of residential buildings must be provided

f. Compliance Period

All Applicants are required to set aside the units for 50 years and may also choose to commit to an additional minimum 49-year extended affordability period, for a total affordability period of 99 years ("Perpetuity"), per Florida Statute 196.1978(4).

7. Readiness to Proceed

- a. Site control documentation must be submitted with the Application.

Applicants must demonstrate site control as of Application Deadline by providing an eligible contract effective at least through December 31, 2024), a deed, and/or a lease. Developments with an existing Declaration of Trust between a Public Housing Authority and HUD may provide an Option to Enter into a Ground Lease Agreement ("eligible agreement") between the Applicant and the owner of the property.

- b. Ability to Proceed forms

All successful Applications will be required to demonstrate zoning, infrastructure (water, sewer, electricity and roads), and Environmental Site Assessment **as of Application Deadline**, for the entire proposed Development site, including all Scattered Sites, if applicable.

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. Required Construction Features

All units are expected must meet all requirements as outlined in the RFA.

- a. Federal Requirements and State Building Code Requirements
- b. General Features
- c. Accessibility, Adaptability, Universal Design and Visitability Features
- d. Required Green Building Features for all Developments

Required features are outlined in the RFA.

In addition to the required features, proposed New Construction Developments must achieve one of the following: 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

Resident Programs will be broken into two categories: General Programs and Selected Demographic Resident Services Coordination.

a. General Programs

Applicants will be required to select three of the following resident programs: After School Program, Health and Wellness Program, Employment Assistance Program, Financial Management Program, and Homeownership Opportunity Program.

b. Demographic Resident Services Coordination

In addition to the selection of three general programs above, there must be an active component of Resident Services Coordination that links the residents to specific services located within the community.

This ensures that the tenants benefiting from this housing are served by organizations that have experience or contract with someone that connects residents to services and resources that are beneficial to the residents. The intent of these services is that they are voluntary for the residents but available onsite or are easily accessible within the community.

The Applicant will be expected to partner with the appropriate lead agency(ies) serving the intended residents in the area where the property is located. These partners could include, but are not limited to, the military housing office, Military and Family Support Center offered through the military installation in the area, Department of Veterans Affairs, Supportive Services for Veteran Families program (SSVF), or Public Housing Authorities. The services may be related to a household's income, benefits, education/training, healthcare, legal needs, childcare, housing counseling, etc. These services must be provided on-site or the development must provide transportation to these services within the community at least twice weekly. The agency partnerships are expected to provide the Development with referrals from their pool of eligible households and/or coordinate with the Development regarding services provided by the agency or another provider that will serve the intended population as described in the Demographic Commitment in 2.a. above.

The owner must execute a Memorandum of Understanding (MOU) with at least one of the partner agencies serving the Development's location. The Development may have a partnership with more than one of the agencies, but a separate MOU must be executed for each agency.

c. Required Resident Services Coordination for ELI Units for Veterans Experiencing Homelessness

In addition to a. and b. above, there must be an active component of Resident Services Coordination that links the residents to specific community services directly related to helping households obtain and/or maintain their permanent housing stability and self-sufficiency needs, goals, and expectations. The services may be related to a household's income, benefits, education/training, healthcare, legal needs, (representative payee) childcare, housing counseling, or ability to meet its activities of daily living.

These services must be provided on-site or the development must provide transportation to these services within the community at least twice weekly.

Applicants must demonstrate one of the following:

- (1) At least one natural person Principal within the Applicant entity structure must have experience owning and operating a minimum of two Permanent Rental Housing developments that provides a Resident Community Based Services Coordination by listing the properties and there must be a combined total number of units within the properties that equals no less than 50 percent of the total number of units in the proposed Development; or
- (2) The Applicant may partner with a provider of supportive services to provide the Development's Resident Community Based Services Coordination. Applicants must provide the properly completed and executed Florida Housing Finance Corporation Resident Community-Based Services Coordination Provider Or Principal Of Resident Community-Based Services Coordination Provider Certification form (Form Rev. 10-2021), signed by the Authorized Principal Representative, which is available on the RFA Webpage.

10. Funding

a. SAIL

The Total SAIL Request equals the SAIL Base Request in (1) plus the ELI Request in (2) below. The **Total** SAIL Request cannot exceed the lesser of \$11,500,000 or 35% of the Total Development Cost.

- (1) Eligible SAIL Base Loan Request Amount is limited to the lesser of
 - \$11,000,000 per Development that is located in a Large County, and has a Development Category of New Construction;
 - \$9,500,000 per Development that is located in a Medium County, and has a Development Category of New Construction;
 - \$8,000,000 per Development that is located in a Small County, and has a Development Category of New Construction;
 - \$120,000 per unit.

(2) ELI Funding Amounts

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

All other Applicants 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.

- (3) The amount of the loan is dependent upon the county where the proposed Development is located and the Development's unit mix.

b. Tax-Exempt Bonds, if applicable:

- (1) Corporation-issued MMRB; or
- (2) Non-Corporation-issued Tax-Exempt Bonds (i.e., 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
- c. 4% Housing Credits, if applicable
- d. Development Cost Pro Forma
- e. Developer Fee
 - (1) The Developer Fee is 16% for Applicants requesting Live Local SAIL only
 - (2) The Developer Fee is 18% for Applicants requesting Tax-Exempt Bond Financing and 4% Housing Credits
- f. Leveraging
- g. Florida Job Creation Preference

11. Credit Underwriting

12. Funding Selection Process

a. Sorting Order

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

- (1) Leveraging Classification – FHFC will deem the lowest (best) 60% of the Applications to have an “A” Leveraging. The next 30% of the Applications will be deemed a “B”, and the final 10% of the Applications will be deemed a “C”.
- (2) Proximity Funding Preference
- (3) Florida Job Creation Preference
- (4) Lottery

b. Goals

The Corporation has a goal to fund one Development in the Northeast Region, one in the Northwest Region, one in the South Region, and one in the Tampa Bay Region, with a preference that these are Priority 1 Applications.

c. Military Installation Award Tally

As each Application is selected for tentative funding, the military installation where the proposed Development is located will have one Application credited towards the Military Installation Award Tally. The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located within counties that have the lowest Military Installation Award Tally above other eligible unfunded Applications with a higher Military Installation Award Tally that also meet the Funding Test, even if the Applications with a higher Military Installation Award Tally are higher ranked.

d. Maximum Number of Awards per County Size

- (1) A maximum of 1 Application will be credited to any Small County.
- (2) A maximum of 2 Applications will be credited to any Medium County.
- (3) A maximum of 3 Applications will be credited to any Large County.

Exhibits to RFA

Exhibit A – Application

Exhibit B – Definitions used in RFA that are not defined in Rule

Exhibit C – Additional Information

1. Total Development Cost Limitation Test
2. Leveraging Classification
3. Florida Job Creation Funding Preference
4. Fees
5. Additional Requirements

Exhibit D – Timeline

Exhibit E – intentionally omitted

Exhibit F – intentionally omitted

Exhibit G - Tenant Selection Requirements

Other Important Information

1. Public comment link on the RFA Webpage for viewing and submitting public comments
2. Question and Answers process outlined in Section Three, D. of the RFA

Expected Timeline

Issue RFA:	July 31, 2024
RFA Due Date:	3:00 p.m. on September 4, 2024
Review Committee Meeting (make recommendations to Board)	October 1, 2024