

**FLORIDA HOUSING FINANCE CORPORATION**  
**Multifamily Middle Market Certification Program**

**DATE AND TIME: September 5, 2024 – 2:00 p.m., Eastern Time**

**PLACE: Florida Housing Finance Corporation, 227 North Bronough Street, 6<sup>th</sup> floor Seltzer Room, Tallahassee, Florida 32301**

**CALL-IN AVAILABILITY GoTo Webinar:**

<https://attendee.gotowebinar.com/register/1366750569027388757>

**Overview**

**A. Introductions**

**B. Purpose of Workshop**

This workshop will provide interested parties with an overview of the Multifamily Middle Market Certification and the application process.

**C. Multifamily Middle Market Certification Overview (MMM)**

The Live Local Act creates s. 196.1978 (3), F.S., which establishes an ad valorem tax exemption program for multifamily properties. The exemption provides owners of eligible properties the opportunity for an ad valorem property tax exemption, beginning in 2024. Applications for the exemption made to the local property appraiser must include a certification notice. Florida Housing will issue certification notices for properties that meet the criteria.

This certification, while not a final determination of the ad valorem tax exemption, is a required element in the property tax exemption application process. The tax exemption application made to local property appraisers must be accompanied by a Florida Housing certification notice along with other forms/documentation. Whether an exemption is granted is at the purview of the local property appraiser. Properties that provide more than 70 units of affordable housing to income-eligible persons/families for a minimum of three years may qualify for a 75% or 100% tax exemption. Properties under consideration must meet the eligibility requirements as of January 1 of the year for which the exemption is being applied. The rent for these units must be the lesser of the most recent Florida Housing posted rent rates or 90% of the market rent found in the required rental market study.

**D. Multifamily Middle Market Certification Key Deadlines**

Interested owners should be aware of four important deadlines when pursuing an exemption under 196.1978(3).

- 1) The MMM portal will open and **begin accepting requests on September 30, 2024**. Owners must have their request submitted to Florida Housing no later than **December 19, 2024, 3 p.m.**
- 2) Owners must have appropriate rents and tenants in place in units under consideration no later than **January 1, 2025**.
- 3) Owners must confirm or update (as needed) the unit and rent list between **January 1 and no later than January 15, 3 p.m.**

- 4) Florida Housing will provide certification notices to owners and the local property appraisers no later than **February 15, 2025**.
- 5) If an owner receives a certification notice, they must then submit the notice, an application, and any other required documentation to their local property appraiser **no later than March 1**.

**E. Filing a Request for a Certification Notice**

Florida Housing will show participants the process of requesting a certification notice from Florida Housing. Florida Housing will record and make this available alongside other resources after the workshop.

**F. Available Resources**

Interested parties can view the recording of this walkthrough, when available and access other resources here - [Multifamily Middle Market Certification \(floridahousing.org\)](https://floridahousing.org)

**G. Q&A**