



Multifamily Programs - Allocations

Walk-through of the
Request for Applications (RFA)
process and requirements

March 12, 2025

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Welcome to Florida Housing Finance Corporation's presentation on the general Request for Applications, or RFA, process and requirements. My name is Liz Thorp and I am the Multifamily Rules and Special Projects Administrator and will be walking you through the RFA process and general requirements. Staff holds at least one workshop per RFA and it's the intent of this presentation to cover information and requirements that are common to most RFAs so that staff may hold efficient workshops that focus on information different or specific to a particular RFA.

Disclaimer

This presentation is being prepared prior to the beginning of the 2025-2026 RFA cycle and the information presented is general in nature. The requirements presented in the RFA take precedence, so if there are any discrepancies between information in this presentation and the RFA in which you are applying, the RFA will supersede. It is the responsibility of Applicants to review the RFA requirements carefully and attend the RFA workshop.

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Rules

Competitive Solicitation Funding Process

Rule Chapter 67-60, F.A.C.



Competitive Affordable Multifamily Rental Housing Programs (SAIL, HOME, and 9% HC)

Rule Chapter 67-48, F.A.C.

Non-Competitive Affordable Multifamily Rental Housing Programs (MMRB and 4% HC)

Rule Chapter 67-21, F.A.C.



Let's begin with Rules. The competitive solicitation process (which we also call our RFA process) is governed under Rule Chapter 67-60 of the Florida Administrative Code.

The Corporation's competitive programs are governed under Rule Chapter 67-48 of the Florida Administrative Code. These include the State Apartment Incentive Loan (or, SAIL), the HOME Investment Partnerships program and the 9% Low-Income Housing Tax Credits. This rule chapter generally covers programs that are administered through the RFA process.

Some RFAs also include Multifamily Mortgage Revenue Bonds and 4% Housing Tax Credits. These programs are governed under Rule Chapter 67-21 of the Florida Administrative Code.

Timeline – from Application to Occupancy



Each RFA has a lifecycle which begins with a workshop and ends with final Board action.

The workshop agenda and usually draft of the RFA and Application are posted prior to the workshop. The goal is to post all of these at least one week prior to the workshop.

Workshops are public and are held both in person and via webinar about a month prior to issuance of the RFA. This gives staff time to complete final reviews of the RFA and take into consideration any public comment received.

The Application Deadline is usually about a month after issuance (but this can vary) and triggers the noninterference policy that will be discussed in a later slide.

After the Application Deadline, Applications are scored, and a public review committee meeting is held to announce scores and select applications recommended for funding. This meeting is held both in person and via webinar about two weeks prior to a Board Meeting.

At the Board meeting, the Board is asked to approve the review committee's funding recommendations. This begins the administrative appeals process, which is set forth in section 120.57, Florida Statutes, and Rule Chapter 28-110, of the Florida Administrative Code. Developments may be subject to challenges, but the appeal process is expedited and normally lasts about 2 - 3 months.

Once the Board takes final action, Awardees can be invited to enter credit underwriting. This credit underwriting process can take 9-12 months. Once completed, financing closes and construction commences.

How Can I Stay Informed?

- FHFC Listserv
 - FHFC Webpage (www.floridahousing.org)
 - Scroll to “Sign up for Florida Housing’s E-News” and click “Subscribe”
- Tentative Funding Amounts and Timeline
 - Competitive Application Process Webpage (<https://www.floridahousing.org/programs/developers-multifamily-programs/competitive>)

Sign up for Florida Housing's E-News

Click SUBSCRIBE to sign up for notifications from Florida Housing about programs, funding and other information

Subscribe

The best way to stay informed on the RFA process is to sign up for the Multifamily Listserv! All information regarding the RFA process is distributed via the Listserv. If you haven't signed up for the Listserv, we encourage you to do so. To sign up, go to the Corporation's homepage, www.floridahousing.org, and scroll down to “sign up for Florida Housing’s E-News”. Click subscribe. From there, follow the instructions. There are several Listservs to choose from, but we send everything regarding the RFA process out on the Multifamily Programs Listserv. Once you subscribe, you will receive an email to confirm your subscription. It is not complete until you confirm, so be sure to check your inbox. If you do not see an email, check your junk or spam folders. If still no email, contact Allocations staff so we can help.

Also, review the RFA timeline. From the Corporation's homepage, scroll to the blue box with the heading “Developers” and click the “Request for Applications (RFAs)” link. The next page has a link called “Tentative Funding Amounts and Timeline”. As information is added or changed, the timeline is updated, and the new version is made available on this page.

How do I make comments or ask questions?



Public Comments



Questions and Answers (Q&A) Process



Noninterference Policy

Comments and questions are encouraged, and there are 2 distinct timeframes in which to make comments or ask questions during the RFA cycle process.

The initial timeframe is prior to issuance of the RFA. Before an RFA is issued, comments and questions may be made or asked verbally at the RFA workshop, or in writing. Written comments are accepted via email, fax or mail and the contact information is located under the “public comments” link on each RFA webpage. Written comments received by the Corporation are posted to the applicable RFA Webpage(s).

The second timeframe for submission of an inquiry begins after issuance of the RFA. Section Three, D. of each RFA outlines the process for submitting questions regarding the RFA after the RFA has been issued but before the stated inquiry submission deadline. This deadline and email address for submitting questions is set forth in this section. After the deadline has passed, staff will compile all questions and answers to each question in one document which will then be published on the RFA webpage. Please make sure to review this section and the deadline for submitting questions. As you review the RFA and complete your application, if you have a question regarding the RFA language, please email your question. Keep in mind these are competitive processes. At no time can Florida Housing either “pre-score” an Application by confirming a Development meets a requirement or provide guidance to an Applicant on meeting any RFA requirements.

If there is a technical issue with Exhibit A, for example a calculation is not working as you believe it should or if you have issues uploading your completed application to the online system, you may contact Multifamily Allocations staff directly.

Each RFA also contains a noninterference policy. The noninterference period is effective as of Application deadline through the time of the Board’s final determination of 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.

Outline of an RFA



For ease of use, all RFAs follow the same format and are broken down into 6 sections: Introduction – which briefly explains the purpose of the RFA, the targeted demographic or geographic area, and funding available; Definitions, Submission Requirements, Instructions for completing the Application, the funding selection process, and a brief overview of the award process.

Exhibits

Exhibit A	The Application
Exhibit B	Definitions
Exhibit C	Additional Information
Exhibit D	Timeline
Exhibit E	Additional Requirements for Link Persons with Special Needs
Exhibit F	Rehabilitation Scoping Process with Capital Needs Assessment
Exhibit G	Tenant Selection Requirements

The Exhibits to each RFA are also consistent. Exhibit A is the application and is in Excel format. Exhibit B contains definitions of capitalized terms found in the RFA that are not defined in the rule; Exhibit C sets forth additional information, some of which is used during scoring, such as Leveraging calculations and Florida Job Creation calculations, as well as fees associated with the application after award. Exhibit D is a timeline. Please review this Exhibit before you apply so that you are aware of deadlines that will be in place once you are awarded funding. Some deadlines are as soon as 7 and 21 days after your invitation to enter credit underwriting is issued, so you do not want to wait until you are awarded to review this Exhibit. Exhibit E contains requirements for setting aside units for Persons with Special Needs – we call these Link units; Exhibit F is the Rehabilitation Scoping process with Capital Needs Assessment, for developments that involve any rehabilitation, and Exhibit G contains the Tenant Selection Requirements. These exhibits are in most RFAs. Depending on the type of RFA and funding type, there may be additional Exhibits as well.

Section Two: Definitions

Capitalized terms within the RFA are defined in Rule Chapters 67-21 or 67-48, F.A.C. (as applicable), Exhibit B of the RFA, or in the body of the RFA.

Exhibit B contains the definition of terms not found in the rules.

Section Two of the RFA covers definitions. It is important to look at section two and how we define terms in the RFA. Definitions are set out in Exhibit B or in the body of the RFA, or in rule. The Competitive funding programs are governed by Rule Chapter 67-48 of the Florida Administrative Code, and the non-competitive programs are governed by Rule Chapter 67-21 of the Florida Administrative Code and contain definition sections. A copy of the applicable rules are available on each RFA webpage. Exhibit B of the RFA sets forth definitions of capitalized terms in the RFA that are not defined in rule. For example, when reviewing Proximity requirements, you will see terms such as “pharmacy” or “public bus stop”. When reviewing the RFA, if you see a capitalized term, make sure you cross reference with the applicable rule chapter or Exhibit B to make sure you understand those terms in the way they are defined by Florida Housing.

Section Three: Submission Requirements

- Application Deadline
- Completing the Application Package
 - Downloading and completing documents provided by the Corporation
 - Creating the “All Attachments” Document
- Uploading the Application Package
- Submitting the Application Fee
- Assigning Lottery Numbers
- Withdrawing an Application

Section Three of the RFA outlines the submission requirements and includes instructions on downloading documents and uploading your complete application to the online submission portal. Please take time to review this section of the RFA in detail so you are aware of the requirements. This section also includes information regarding the application fee. Application fees can be made via check, wire, or ACH. While the requirement is for fees to be received prior to the Application deadline, it is strongly recommended that you submit your application fee at least two business days prior to the Application deadline. By submitting your application fee early, it gives staff time to associate your payment with your application. 24 hours prior to the Application deadline, staff expects to post a list of checks, wires and ACH payments that were received at least 2 business days prior to the Application Deadline. If you check the list and see that your payment is not listed, then you will know we did not receive the fee during that timeframe and/or there may be an issue that needs to be resolved prior to the Application deadline. In the event we receive an application fee and the online submission of the Application is not received, the payment will be refunded.

Section Three also includes information about how the Corporation assigns lottery numbers, the process for receiving 5 automatic points in Applications just for bookmarking the attachments submitted with the application, and the process for withdrawing an Application.

Bookmarking - Point Item!

- Bookmark the pdf of the All Attachments Document before uploading.
- Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.
- Instructions and sample pages that may be used to separate the attachments on the RFA Webpage.

Points can be very important in scoring Applications and bookmarking not only helps an Applicant obtain points, it also helps staff and those outside Florida Housing to easily navigate to different sections of your application.

To be awarded points, bookmark the attachments submitted with the application before uploading, using Acrobat Standard DC or Acrobat Pro DC. It is not necessary to bookmark the individual documents within the Application Package (e.g. the Exhibit A document or the Principals Disclosure Form).

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.

Section Four: Information To Be Provided in Application

1. Review of Application
2. Demographic Commitment
3. Applicant/Developer/Management Company/Contact Person
4. General Proposed Development Information
5. Location of Proposed Development
6. Number of Units and Buildings
7. Readiness to Proceed
8. Construction Features
9. Resident Programs
10. Funding

Section Four contains the information to be provided in the Application. As with the RFA sections and Exhibits, Section Four is also organized in a consistent manner across all RFAs. When completing Exhibit A, you should have this part of the RFA open for consultation. During the rest of this presentation, I will cover items that are common to most RFAs. However, it is important that you review the RFA in which you are interested in applying and attend the workshop for that RFA. The workshops will cover items that are specific to that RFA.

Section Four, 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 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.

The first item in Section Four is Review of Application. When scorers review your application submission, they are relying on answers provided in Exhibit A, the Development Cost Pro Forma, and the Principals Disclosure Form to determine if the Application has met the RFA requirements. They will also review to ensure you have provided required attachments but are not reviewing the substance of this information unless there is reason to believe that any of those have been improperly submitted. As the Applicant, you sign the Applicant Certification and Acknowledgement form certifying that what you have provided as attachments meet the requirements of the RFA. If it is found that those attachments, or any information you provide, does not meet the RFA requirements, the Applicant can be deemed ineligible, the award may be rescinded if the Application was preliminarily funded or invited to enter credit underwriting, or all Principals of the Applicant may be deemed to have made a material misrepresentation, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn. It's important to review your application prior to submission to make sure it meets the requirements of the RFA so you don't run into issues during scoring or after award.

Section Four, A.2: Demographic Commitment

Family

Elderly

Persons with Special Needs

Homeless

Farmworker/Commercial Fishing Worker

Most RFAs target general occupancy, or Family and Elderly demographics. There are also RFAs that target specific demographics such as Persons with Special Needs (which includes Disabling Conditions and Developmental Disabilities), Homeless households, and Farmworker or Commercial Fishing Workers. This will be covered in the RFA workshop and explained in more detail in Section Four, A.2 of each RFA.

Section Four, A.3: Applicant/Developer/Management Company/Contact Person

Applicant Information

Developer Information

Principals Disclosure for Applicant and each Developer

Management Company Information

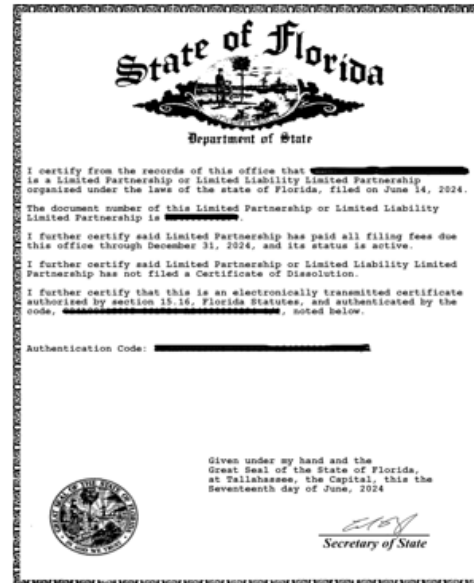
Contact Person



Section Four, A.3 of the RFA covers the “who” of the Application: your applicant, developer, management company, principals of the applicant and developer, and contact information.

Applicant Information

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.



All RFAs will require that you identify the Applicant entity and provide documentation that the Applicant entity is a legally formed entity qualified to do business in the State of Florida as of the Application Deadline. 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.

Shown on this slide is just an example of information we typically receive in response to this requirement.

The Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations. If the Application Deadline is between January 1 and May 1, the Corporation will accept a documentation from the Division of Corporations that reflects an expiration date of the year of the Application Deadline, or the previous year.

Non-Profit Information



Definition set forth in Rule or Exhibit B of the RFA



Majority owner (at least 51%) of the Applicant and receive at least 25% Developer Fee



Benefits of applying as a Non-Profit include lower administrative fees



Documentation is required with the Application submission in Permanent Supportive Housing RFAs and RFAs where there is a Non-Profit Goal. In other RFAs, documentation is required in Credit Underwriting.

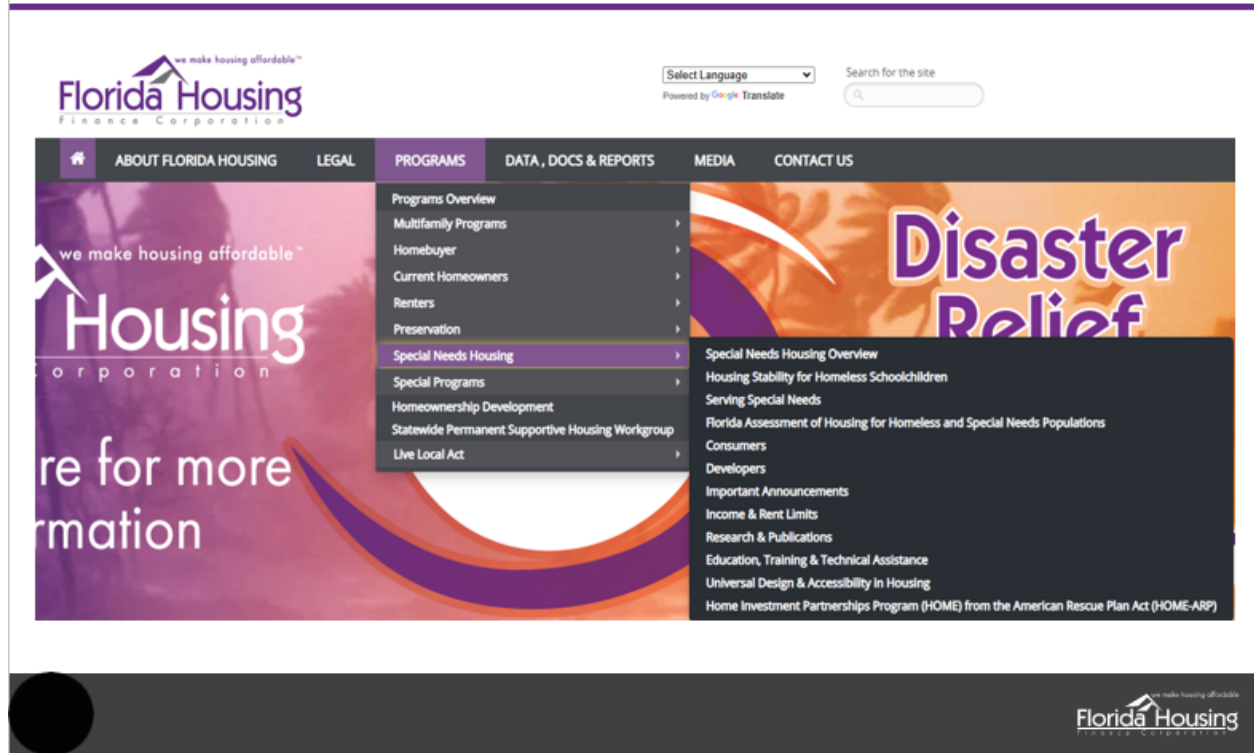
If the Applicant is applying as a Non-Profit, documentation is required to demonstrate the status as a Non-Profit. First and foremost, the Applicant must meet our definition of Non-Profit. The definition is set out in Rule Chapters 67-21 and 67-48 of the Florida Administrative Code. Some RFAs define Non-Profit a bit further in Exhibit B of the RFA. In general, the Non-Profit must be a majority owner (which is at least 51%) of the Applicant and the Non-Profit must receive at least 25% of the Developer Fee. Depending on the RFA, the actual documentation varies slightly. I'll start with our General Occupancy RFAs. For those RFAs, there are 3 items that must be submitted to demonstrate the Non-Profit status.

The first is demonstration that the Non-Profit entity is materially and substantially participating in the predevelopment, management, and operation of the proposed Development throughout the compliance period, by providing the "Executive Director Certification of Non-Profit Entity Material Participation" form which must be completed and signed by the Executive Director of the Non-Profit. This form is required of Joint Venture Applicants – meaning the Applicant is a partnership between two or more organizations, whether they are another non-profit or a for profit organization. The second is the IRS determination letter that demonstrates the Non-Profit is organized under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code. The third are the articles of incorporation that demonstrate one of the purposes of the Non-Profit is to foster low-income housing. This information is generally due within 21 days after the invitation to enter credit underwriting is issued, unless the RFA contains a Non-Profit requirement or a goal to fund a Non-Profit, in which case the information will be due with the Application submission.

For Permanent Supportive Housing RFAs, the Material Participation form is required just as in the general occupancy RFAs. But, the other information required is slightly different. First, is the Executive Director Certification of Non-Profit Entity Qualifications form, which must be completed and executed by the Executive Director of the Non-Profit. The IRS determination letter is also required, but it must demonstrate the Non-Profit has been in existence at least 3 years prior to the Application Deadline. Also required are the articles of incorporation or the bylaws of the corporation demonstrating one of the purposes of the non-profit is to foster low income housing. However, you may submit the most recently filed IRS form 990 if the form states one of the purposes of the Non-Profit is to foster low-income housing.

Permanent Supportive Housing RFAs contain the requirement that the Applicant be a Non-Profit, so this information is due with the Application submission.

Education, Training & Technical Assistance Permanent Supportive Housing



Speaking of Permanent Supportive Housing, the Corporation created pre-recorded webinars specifically targeted to organizations interested in developing and managing Permanent Supportive Housing using Florida Housing funding programs. At the top of the main webpage, there is a navigational bar. To access this training, click “Programs” then “Special Needs Housing” and then “Education, Training & Technical Assistance”. There is also a link on each RFA webpage.

Advance Review of Non-Profit Qualifications

Process

- (1) Submit the Non-Profit Application Package to the Corporation by email:
FHFC_NonProfit_AdvanceReview@floridahousing.org.
- (2) If approved, the Executive Director Certification of Non-Profit Entity Qualifications form will be stamped with the date all information was received by the Corporation, and the date approved.
- (3) This approved form may be submitted with the Application in lieu of the IRS determination letter and bylaws/articles of incorporation/IRS form 990.
- (4) This does not include the Material Participation form!

Point Item!

Applicants that submit approved forms that have a "received" date of at least 14 Calendar Days prior to the Application Deadline will receive 10 points.

Don't delay in providing the information to the Corporation for review!



In our Permanent Supportive Housing RFAs, we do offer an Advance Review of the Non-Profit Qualifications. To participate, send the 3 items to demonstrate the non-profit qualifications (remember, that is the Executive Director Certification of Non-Profit Entity Qualifications form, the IRS determination letter, and the bylaws/articles of incorporation or IRS form 990) to the Corporation for review by email at FHFC_NonProfit_AdvanceReview@floridahousing.org. The Corporation will then review your Non-Profit information and, if it meets the requirements of the RFA, will stamp the Executive Director Certification of Non-Profit Entity Qualifications form with the date all information was received by the Corporation, and the date it was approved. When submitting your application, if you have an approved form, you may submit that form in lieu of the IRS determination letter and bylaws/articles of incorporation/IRS form 990. However, please keep in mind that the Material Participation form is NOT part of this process. That form is development-specific and must be included with the Application submission. The Non-Profit qualifications are specific to the Non-Profit entity.

If you participate in the Non-Profit Advance Review Process within the Permanent Supportive Housing RFAs, and your approved form is stamped "received" by the Corporation at least 14 calendar days prior to the Application Deadline, you will receive 10 points. We do encourage you to submit this information much sooner than the 14 days, though – and we recommend 8 weeks. It sounds like a long time, but there is a review process involved and, if a requirement is not met and requires re-submission and/or submission of additional information, the date of the re-submission or submission of additional information will be reflected as the date received.

The Advance Review process is available on the RFA Webpage.

Pre-Application Meeting or Experience Incentive Points

- Offered in RFAs for Permanent Supportive Housing
 - Applicants that meet certain experience requirements may be eligible for points without the need to hold a meeting.
- May be offered to discuss the relocation of tenants in other RFAs such as Live Local SAIL financing for the development and reconstruction of affordable multifamily housing developments.

Review the RFA for specific requirements!



Pre-Application meetings are offered mainly through the Permanent Supportive Housing RFAs. Pre-planning increases the likelihood that Applicants are structuring their proposed Developments and partnerships to be successful, not just in terms of submitting an Application and being awarded funding, but in providing high quality Permanent Supportive Housing throughout the entire Compliance Period.

For RFAs that offer the Pre-Application Meeting for Relocation of Tenants, the meetings increase the likelihood that potential Applicants are successful in providing safe and adequate relocation to existing tenants in the Occupied Development.

Having a pre-application meeting with the Corporation to answer questions about the Proposed Development will encourage Applicants to prepare early to respond to the Application.

In addition to those intangible benefits, there are also points awarded to Applicants that either attend a Pre-Application meeting for their proposed Development, or have experience in developing Permanent Supportive Housing. In either case, there are requirements outlined in the RFA that must be met, which include deadlines for submitting your request for a meeting or experience, and a deadline in which to hold the meeting. Make sure to review the requirements outlined in the RFA carefully.

Other Requirements for Permanent Supportive Housing RFAs

Homeless Assistance Continuum of Care

Inform the jurisdiction's Local Homeless Assistance Continuum of Care lead agency of the Applicant's intent to apply for funding to development housing pursuant to the RFA.

Community-based Board of Directors

The Board of Directors affiliated with the Non-Profit Entity must be structured with a majority (at least 50% plus 1) of individuals that are Non-Related Board members to:

- Any tenants or applicants for tenancy
- Any compensated management or staff of the Non-Profit; or
- Any other members of the Board

There are other requirements for Permanent Supportive Housing RFAs.

First, Applicants with a demographic commitment of Homeless are required to inform the jurisdiction's Local Homeless Assistance Continuum of Care (CoC) lead agency of their intent to apply for funding to develop housing pursuant to the RFA. Applicants must also have an executed agreement to participate in the CoCs Homeless Management Information System (HMIS); Contribute data on the Development's tenants to the HMIS data system; or, if serving Survivors of Domestic Violence, provide aggregate data reports to the CoC. Applicants must be a housing provider in the CoC's Coordinated Entry system as required by the U.S. Department of Housing and Urban Development (HUD). The CoC's Coordinated Entry System will be utilized to meet the homeless demographic set-aside commitment, unless another approach is approved by Florida Housing.

Another requirement involves a community-based Board of Directors

The Board of Directors affiliated with the Non-Profit Entity must be structured with a majority, which means at least 50% plus one, of individuals that are Non-Related Board members to: Any tenants or applicants for tenancy; Any compensated management or staff of the Non-Profit; or Any other members of the Board

Non-Related Board Members is defined in the RFA. It means the Board members and the Board Chair are not related to, in a guardian role of, or in any way a significant other of these groups.

Persons legally or informally related to current residents or applicants for tenancy may not be employees or volunteers in positions that make decisions related to the Development's operations, tenant application and selection, or coordination or provision of supportive services.

Further, the Bylaws of the Non-Profit must facilitate and ensure objective and experienced governance of the Non-Profit, and the structure and operation of the Non-Profit, including both day-to-day administration and Board functions, may not be overseen by membership driven decisions.

Developer Information

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.



Let's move into Developer requirements. Just as with the Applicant information, all RFAs will require that you identify each Developer entity and provide documentation that each Developer entity is a legally formed entity qualified to do business in the State of Florida as of the Application Deadline. As evidence, documentation from the Florida Department of State, Division of Corporations, is required. Shown on this slide is just an example of what we typically receive as an attachment to the Application.

Again, the Corporation is aware of the May 1st deadline for filing the annual report with the Division of Corporations. If the Application Deadline is between January 1 and May 1, the Corporation will accept a documentation from the Division of Corporations that reflects an expiration date of the year of the Application Deadline, or the previous year.

Developer Experience

RFAs with 9% Housing Credits

General requirement*:

3 Completed Affordable Rental Housing Developments, of which:

- 1 Development consists of a total number of units no less than 50% of the total units in the proposed Development

RFAs without 9% Housing Credits

General requirement*:

1 Completed Affordable Rental Housing Development, which:

- Consists of a total number of units no less than 50% of the total units in the proposed Development

***Review the RFA for specific requirements!**

Developer Experience requirements are currently still being workshopped. At the December 12, 2024, general 2025-2026 RFA cycle workshop, we proposed that (1) 9% Housing Credit RFAs will require a principal of the developer to have completed at least 3 affordable rental housing developments by a certain time, one of which must consist of a total number of units no less than 50% of the total units in the proposed Development and (2) other RFAs will require the completion of 1 affordable rental housing development that consists of a total number of units no less than 50% of the total units in the proposed developments. Still, other RFAs may have completely different requirements, so make sure to review the specific requirements in the RFA. It will also be covered in the RFA workshop.

Important to note is that the Principal with the experience must be listed as a principal of the Developer on the Principals Disclosure Form and must remain with the development either until the release of the operating deficit guarantee set forth in the rule, or 3 years following the issuance of a final certificate of occupancy, depending on the source of Corporation financing.

Principals of the Applicant and Developer(s) Disclosure Form

- The form must identify the Principals of the Applicant and each Developer as of the Application Deadline.
 - 67-48.002(94) and 67-48.0075(8) and (9), F.A.C.
- The Guidance tab is intended to assist you in completing the form.
- *Please enter all natural person names as: last name, first name and middle name or initial (if applicable), followed by a suffix (if applicable).*
 - For example: Smith, John A., Jr.
- The form contains formulas that provide feedback to guide you with your responses.
 - For example, if you have chosen a type of Principal that is not appropriate for the organizational structure chosen (or vice versa), you will be given notification.

If your feedback is formatted like this, then you need to continue documenting the Principals of that Level's entity on the next Level.

If your feedback is formatted like this, then you have completed documenting Principals for that entity.

If your feedback is formatted like this, then you have entered erroneous information that needs to be corrected.

- **Review subsections 67-48.002(94), 67-48.0075(8), and 67-48.0072(9), F.A.C., for the definition of Principal and for disclosure requirements.**

All RFAs have the requirement to disclose all Principals of both the Applicant and Developer entities. Both the definition of Principal and the disclosure requirements are outlined in the rule.

Applicants are required to submit the Principals of the Applicant and each Developer form with the Application. On this form, the principals of the Applicant and each developer, as of Application deadline, must be disclosed. The form has a guidance tab that is intended to assist you in completing the form. It also contains formulas designed to provide feedback to guide you with your responses. Green indicates you need to continue documenting principals of that level's entity on the next level. Blue indicates you have completed documenting principals for that entity, and red indicates you have entered erroneous information that needs correcting.

There is also a note on the form that explains the format in which the names should be disclosed. Please enter all natural person names as: last name first, followed by the first name and middle name or middle initial (if applicable), followed by any applicable suffix.

Advance Review of Principal Disclosure

Process

- (1) Submit the Principals of the Applicant and Developer(s) Disclosure form to FHFCAdvanceReview@floridahousing.org.
- (2) The Corporation will review the form and, if the form meets the rule requirements, will stamp the form on the date it is received by the Corporation, and the date it is approved.
- (3) If the form is deficient, the Corporation will notify the contact person of the deficiencies.
- (4) The Continuous Advance Review Process is available on each RFA Webpage and includes examples.

Points Available!

- (1) Forms stamped received at least 14 Calendar Days prior to the Application Deadline and stamped Approved by the Corporation will be eligible for 5 points in the RFA.
- (2) If there is a deficiency, or if the Applicant must correct the form in any way, the date the revised form is received will be considered the "Received" date.
- (3) Do not delay in submitting the forms for approval!



The corporation does offer an Advance Review of the Principals Disclosure form. To participate, submit your form by email to FHFCAdvanceReview@floridahousing.org. The Corporation will review the form and if it meets the rule requirements, will stamp the form on the date it was received and the date it was approved. If the form is deficient in any way, it will be sent back to the contact person with a list of those deficiencies.

Applicants that submit an approved form that was stamped Received at least 14 calendar days prior to the Application Deadline will be receive 5 points.

It is very important to get your forms in for review much sooner than the 14 day deadline. If there is a deficiency, or if you need to change the form in any way, the date we receive the revised form is the date we consider it "received". As a general rule, you should plan on at least 3-4 weeks prior to the Application Deadline to allow time for staff to review and time for you to correct deficiencies and re-submit.

Priority 1 and 2 Designation

Some RFAs require the Applicant to designate Applications as Priority 1 or Priority 2.

- In all RFAs that contain this provision, there is a limit to the number of Priority 1 Applications that can be submitted by any Principal.
- Some Principals may be limited to less than the allowable number of Priority 1 Applications due to previously funded Applications not closing on financing in a timely manner.
- ***Review the applicable RFA for specific requirements.***

Several RFAs contain what we call “Priority 1 and 2 Designation”. This means the Applicant may designate one (or more, if the RFA allows), application as their priority in funding. During the ranking and selection process, those designated Priority 1 are given preference over those designated a Priority 2. There is no limit to the number of Priority 2 designated applications.

There are some RFAs that may have additional limitations that further reduce a Principals’ number of Priority 1 Application submissions. Please make sure to read the applicable RFA for specific requirements. Specific limits will be discussed in the workshop.

Management Company Information

The Management Company must have 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.



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General occupancy RFAs will require you to identify your Management Company and demonstrate that your Management Company meets certain experience requirements. Our standard requirement is that the Management Company has managed at least two affordable rental housing properties for at least two years each. Additionally, at least one of those developments must consist of no less than 50% of the total number of units in your proposed development. For example, if your proposed development consists of 100 units, then at least one of the developments that you identify for the Management Company experience must consist of at least 50 units.

Our Permanent Supportive Housing RFAs do not require this specific Management Company experience. Instead, you will provide the name and contact information of your Management Company. Then, as part of the Application submission, you will provide information on the Management Company in the Impact Scoring section.

Contact Person

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; and
- (d) if funded, will be the recipient of all future documentation that requires a signature.



A separate Operational Contact Person may be included, if desired.

All RFAs will require that you identify an Authorized Principal Representative. This individual must be identified on the Principal Disclosure form as a Principal of the Applicant and have signature authority to bind the Applicant entity. This individual must sign the Applicant Certification and Acknowledgement section of Exhibit A and if funded, will be the recipient of all future documentation that requires a signature. The RFA may also require the Authorized Principal Representative to sign specific forms within the Application submission.

The Operational Contact person may be identified, if desired. This individual will be the recipient of general correspondence associated with the development that does not require signature.

Section Four, A.4: General Development Information

Development Name

Development Category and Development Type

Rental Assistance (RA) Level

Enhanced Structural Systems (ESS) Construction



Section Four, A.4, covers the general development information. This includes the name of the development, development category and type, rental assistance levels, and ESS construction.

Development Categories and Subcategories

Development Categories

- (1) New Construction
- (2) Rehabilitation/Substantial Rehabilitation

Development Subcategories

- (1) Redevelopment
- (2) Preservation



There are two main development categories: New Construction and Rehabilitation, with or without acquisition (which includes substantial rehabilitation for SAIL funding). New construction means that, upon completion, the development will consist of at least 51% new construction units. Rehabilitation, in general, means that less than 51% of the completed development contains new construction units. Within these two categories are subcategories. New Construction includes the subcategory of redevelopment and Rehabilitation includes the subcategory of Preservation. Rehabilitation, Substantial Rehabilitation, Preservation, and Redevelopment are all defined in the rule. Make sure you review these definitions, so you are aware of how they are defined by the corporation.

Development Type

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

Duplexes

Quadraplexes

Townhouses

Mid-Rise, 4 stories

Mid-Rise, 5 to 6-stories

High-Rise, 7 or more stories

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.

In the Application, the Applicant will designate the Development Type. The available Development types may vary between RFAs, but in general include Garden Apartments, Duplexes or Quadraplexes, Townhouses, Mid-Rise or High-Rise buildings.

When 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.

Enhanced Structural Systems Construction (ESS Construction)



Defined in more detail in the
RFA

Qualification based on
Development Type and
construction materials

Impact on Total
Development Cost
Limitation and Leveraging
calculations

Enhanced Structural Systems Construction, or ESS Construction, qualifications are included in most RFAs. ESS qualifications are based on the development type and construction materials used. Whether the proposed Development qualifies as an ESS Construction development will have an impact on total development costs limitations and leveraging calculations. Please make sure to review the RFA for specific requirements.

Section Four, A.5: Development Location

County

Address

Scattered Sites

Latitude/Longitude Coordinates

Proximity

Mandatory Distance Requirement

Limited Development Areas (LDA)

Racially and Ethnically Concentrated Areas of Poverty (RECAP)



Section Four, A.5. of the RFA deals with the location of the proposed development and requirements or limitations associated with the location. In all Applications, you must identify the county and address of the proposed development, as well as whether the proposed development consists of scattered sites. The term scattered sites is defined in the rule. You will also provide the latitude and longitude coordinates of the proposed development, including each scattered site.

Some RFAs also look at how far away the proposed Development is from recently funded Developments that serve the same demographic group, which could put both Developments in risk of having lease-up issues because of they may be targeting the same pool of potential residents. We call this a Mandatory Distance Requirement.

Some RFAs may also include Limited Development Areas, or LDAs. A link to the list of current LDAs and the methodology used by Florida Housing when designating LDAs is available on the Competitive Application Process webpage.

The Geographic Housing Credit RFAs also contain what we call “Racially and Ethnically Concentrated Areas of Poverty” or RECAP. Proposed developments located in a RECAP area are not eligible for funding unless it meets other criteria. Please review the specific RFA for a list of this criteria. A link to the current list of RECAP areas and the methodology used by Florida Housing when designating RECAP areas is available on the Competitive Application Process webpage.

Proximity

Proximity to transportation
and community services

Proximity List

Minimum number of
Proximity Points

Funding Preference
Qualifications



Florida Housing
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Most RFAs look at the Development's proximity to other things, such as how close the proposed Development is to Transit or Community Services (like Grocery Stores). The Application may earn proximity points based on the distance between the Development Location Point and the Transit Service (if Private Transportation is not selected in the Application) and also the Community Services. Proximity points are NOT added to the total score. Proximity points will only be used to determine whether the Applicant meets the required minimum proximity eligibility requirements and the funding selection preferences. A list of recently funded Developments that may be used for the Mandatory Distance Requirement I mentioned in the previous slide is called the FHFC Development Proximity List and it is updated in the Spring each year. This list consists of previously awarded Family and Elderly Applications that are NOT occupied rehabilitation Applications and were NOT awarded in Hurricane Recovery RFAs. They are Developments funded over the previous 3 years.

I'll go into more details for Proximity, but please note that I am using the 2024 geographic RFAs as the basis for what I am about to say. It has been the methodology for several years, but this may change in the future. Please consult with the RFA for the most current information affecting the process that affects your proposed Development. The Community Services that are available for all Demographics are Grocery Store, Medical Facility, Pharmacy, and Public School. Only three of the four Community Services may be selected for each Application, for a maximum 4 Points for each service. For Transit Services, which includes Public Bus Stop, Transfer Stop, Rapid Transit Stop and Rail Station, only 1 of each type of transit can be selected for a maximum of 6 points for each of these or up to 2 points for providing private transportation. All of these terms are all defined in Exhibit B. Check those out so you make sure you understand how we define words like grocery store or Public Bus Stop and such!

Some RFAs require a minimum number of proximity points for Transit Services that must be achieved in order to be eligible for funding. As of now, we have limited that to Large County Applications. Also, there may be a requirement in your RFA for a minimum number of total proximity points Applications must achieve to be eligible for funding. The number of points is adjusted for Small, Medium, or Large Counties. Depending on the RFA, Applications may meet these eligibility requirements automatically. And finally, depending on the RFA, there may be a funding selection preference (or tie-breaker) for Applications that achieve a higher number of total proximity points which is also adjusted for Small, Medium, or Large Counties.

Section Four, A.6: Number of Units and Buildings

Each RFA differs in:

- the required minimum and maximum total number of units; and
- unit mix restrictions



The required compliance period is outlined in each RFA, but nearly all require 50 years.

Section Four, A.6. of the RFA outlines the unit requirements – including number of units and buildings, unit mix, and set-aside requirements.

In your application, you will state the total number of units and residential buildings in the proposed development. Each RFA differs in the required minimum number of units and maximum units allowed, and also may vary in the unit mix restrictions. This will be discussed in the RFA workshop.

The required compliance period is 50 years in nearly all RFAs.

Set-Aside Commitments

Minimum Set-Aside Commitments per
Section 42 of the IRC

Set-Aside Commitments per FHFC
requirements

Extremely Low Income (ELI) units

Link units for Persons with Special Needs

Every RFA has requirements for Set-Aside Commitments.

When an RFA includes Housing Credits, there are minimum Set-Aside Commitments per Section 42 of the Internal Revenue Code. Section 42 requires that Applicants select a minimum requirement that either 20% of the total units be set aside for those at or below 50% of the Areas Median Income (AMI), 40% of the total units be set aside for those at or below 60% of the AMI, or commit to Average Income Test.

The Corporation has additional minimum set-aside requirements beyond those required by Section 42 which must be reflected on the Total Set-Aside Breakdown Chart in the Application.

The total set-aside commitment required by the Corporation is typically between 80 – 100% of the total units set aside for those at a certain AMI. Each RFA varies on those exact numbers.

Corporation requirements also include a certain percentage of the total units (typically 10 – 20%) set aside for Extremely Low Income residents, or ELI units. Some RFAs provide additional funding for ELI units if certain conditions are met.

And finally, most RFAs require 50% of the ELI units be set-aside as Link Units for Persons with Special Needs. For Link Units, at least one member of each Link unit's household must be referred by a Special Needs Household Referral Agency with which the owner executes a Link Memorandum of Understanding, which must be approved by the Corporation. For RFAs that require Link Units, there is an Exhibit within the RFA with more detailed information.

Section Four, A.7: Readiness to Proceed

Site Control

Site Control Documentation must be submitted with the Application.

Demonstrated through:

- An eligible contract effective at least through at date that is about 3 months after the Application Deadline;
- 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

Ability to Proceed

Ability to Proceed documentation is submitted during Credit Underwriting but must be demonstrated *as of the Application Deadline*.

Documentation, for the entire development site, includes:

- Zoning
- Infrastructure:
 - Water
 - Sewer
 - Electricity
 - Roads

The Corporation may rescind the award of any Applications that fail to meet this requirement.

Section Four, A.7 of the RFA sets forth the Readiness to Proceed requirements.

First, Applicants must demonstrate site control as of Application Deadline by providing an eligible contract effective at least through a date that is about 3 months after the Application Deadline, 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 between the Applicant and the owner of the property.

Next is the Ability to Proceed documentation, meaning zoning, infrastructure (such as water, sewer, electricity and roads), and Environmental Site Assessment was in place as of the Application Deadline. There is a form for each item on the RFA Website. All successful Applicants will be required to demonstrate Ability to Proceed as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable, by providing the executed FHFC forms 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. Pay special attention to the individual forms for the persons eligible to sign the forms.

Section Four, A.8: Construction Features

Federal Requirements and State Building Code Requirements

General Features

Accessibility

Emergency Operations

Green Building

Capital Needs Assessment (CNA)

Construction features, whether required or optional, are outlined in Section Four, A.8 of each RFA, and typically requires Federal Requirements and State Building Code Requirements, some General Features – like pest control and window coverings, Accessibility Features, Emergency Operations, and Green Building Features.

We have a higher requirement for Accessibility Features in the Permanent Supportive Housing RFAs. These are broken out between Level 1 and Level 2 based on the demographic actually being served - with Persons with a disability affecting mobility issues having higher requirements than those that may serve persons with a mental illness.

For Green Building features – we require a Green Building certification for all new construction developments. Typically, with Rehabilitation developments, there is no requirement for green building certification, but instead Applicants select some green building features from a list within the Application.

Developments that involve the rehabilitation of units will have a Capital Needs Assessment performed and must adhere to the rehabilitation scoping process outlined in Exhibit F of the RFA.

Section Four, A.9: Resident Programs

Requirements differ between general occupancy (Family/Elderly) and Permanent Supportive Housing (PSH) RFAs



Requirements for PSH RFAs will be discussed in the workshop

Section Four, A.9. contains the Resident Program requirements. There is a difference with how we do Resident Services in Permanent Supportive Housing RFAs versus general occupancy RFAs. For Permanent Supportive Housing, we'll discuss those, as they are specific to the different RFAs, in those workshops. In the general occupancy RFAs, we typically have a list of different types of services for residents and Applicants must pick a certain amount of them based on whether the Development has a Family or Elderly residents demographic commitment.

Section Four, A.10: Funding

Corporation Funding

Non-Corporation Funding

Development Cost Pro Forma

Public Housing Authority (PHA) and/or instrumentality of a
PHA

Section Four, A.10 is the Funding section. I will cover several topics covered in this section on the next several slides. The funding section typically starts by discussing the various types of funding available in the RFA and the per development and/or per unit request amounts applicable to each funding type.

General Funding Information

Request amount limits

- Per Unit
- Per Development
- Per Total Development Cost
- May also be based on criteria such as County or Development Type

Developer Fee

The maximum request amount for the various types of funding will be stated in each RFA, but often say things like the request amount is limited to the lesser of x amount per unit or x amount per development or even x percent of the Total Development Cost. Maximum request amounts may also be determined by criteria such as county or development type. However, there may be reasons why you don't want to always ask for the maximum allowed. The request amount is often a factor in scoring criteria such as something we call "leveraging classification", which I will discuss in a later slide.

Each RFA will have a developer fee limit and those limits will depend on the funding program or demographic commitment. The developer fee will default to 16%, however for developments that have Tax Exempt Bond funding the limit will be 18%, and for all Permanent Supportive Housing RFA's it will be 21%, with up to 5% being placed in an operating deficit reserve account to be held by the Corporation or its servicer.

Basis Boost



HUD-designated Basis Boost

Subsequent phase of a multiphase development
Small Area Difficult Development Area (SADDA)
Qualified Census Tract (QCT)



FHFC-designated Basis Boost

Designated in the Qualified Allocation Plan for 9% Housing Credits only

There are 2 types of basis boosts, which can increase eligible basis by 130%, available for Housing Credit financing.

The first is the HUD basis boost. This includes a boost for being located in a Small Area Difficult Development Area, or SADDA; a Qualified Census Tract Area, or QCT, or being a Subsequent Phase of a Multiphase Development, in which the first phase of the multiphase development awarded was located in a SADDA or QCT.

The other type is a state-designated boost, which is authorized by the IRS. These boosts are set forth in the Qualified Allocation Plan, or QAP, and include a basis boost for Homeless and Special Needs developments, and Areas of Opportunity basis boosts. Depending on the RFA, the Areas of Opportunity basis boost varies, but they include Geographic Areas, a PHA or instrumentality of a PHA as part of the Applicant structure, those with higher amounts of Local Government support, and developments located near Urban Center/MetroRail Stations.

An applicant can qualify for a HUD Basis Boost or a state-designated Basis Boost, but not both.

Local Government Contributions

Local
Government
Contribution for
Points

Local
Government
Area of
Opportunity

Local Government Contributions. For some RFA's this is an opportunity to earn 5 points. The way to earn points varies based on the RFA but in some RFA's applicants may automatically qualify for the points if they choose the development category of Rehabilitation (with or without Acquisition) and/or qualify for the Local Government Area of Opportunity Designation. Another way for a development to qualify for points is based on the dollar amount of local government funds committed to the development. The funds must be in the form of grants, loans, fee waivers, and in some cases fee deferrals. Pay attention to the specific criteria in the RFA as some RFA's require loans and fee deferrals to be net present valued and some require face value.

I mentioned Local Government Area of Opportunity Designation, or LGAO. In RFA's, specifically the Housing Credit Geographic RFA's, applicants will have the ability to qualify as an LGAO by providing a high level of local government support. The minimum amount of support, which would be in the form of loans or grants, is specified in the RFA. A specific form, which is provided on the RFA webpage, is required to be provided to demonstrate this support.

Local Governments may pool contributions to support one Application if the proposed Development is in the jurisdiction of both Local Governments (i.e., the county and city may provide contribution to the same Development and each Local Government will submit its own form as an Attachment to the Application).

A city and county can each support only 1 development that qualifies as an LGAO regardless of how the contribution is characterized. If multiple Applications demonstrate LGAO Funding from the same Local Government, then all such Applications will be deemed ineligible for qualifying as an LGAO.

Other Funding Information

Florida Job Creation

Leveraging

Total Development Cost Limitation



Florida Housing
CORPORATION

A few other items related to funding, but not necessarily the funding request amount, are Florida Job Creation, which is a requirement of Florida Statute, Leveraging Calculations, and Total Development Cost Limitation.

Each RFA will have a Job Creation Funding Preference for applicants that earn a score higher than the threshold required in the RFA. The score represents the number of Florida jobs per \$1,000,000 of implied Corporation funding and is calculated for you in Exhibit A. This preference will be taken into consideration during the funding selection process with applicants that qualify receiving preference over those that do not.

Leveraging is used as a tiebreaker during the ranking process with priority being given to applications with a lower Corporation funding per set aside unit. The calculation is done for you in Exhibit A based on information filled out within the application. The calculation used varies depending on the RFA. You will need to read the leveraging section to determine how leveraging will be applied to your specific RFA.

The Total Development Cost (TDC) Limitation Test is used to ensure total development cost and developer fee are feasible and within parameters of the RFA. It is not a scored item but it will be used in credit underwriting and final cost certification process. If you want to have an idea of what the test would look like at the time of application, there is a section in the pro-forma in Exhibit A where you can enter those estimated costs. Again, we aren't actually testing at application, this is just there for you if you want to utilize it. The Hard Cost per unit factors, which are utilized in computing the TDC limitation and Maximum development cost, are based on development type and are usually adjusted each RFA cycle to reflect the current economic environment. They are presented in a chart in the RFA. Some RFA's will have 2 different sets of factors based on county.

There is calculation to determine the Maximum Developer Fee Amount based on percentage of 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. To determine the Maximum Developer Fee Amount, you will apply various RFA specific add-ons, geographic and/or non-geographic multipliers, and a pre-determined escalation factor, then multiply by the total number of units and finally, the maximum developer fee percentage stated in the RFA. This process is detailed in the RFA. There is also a calculation for a Maximum TDC Component which will be used to determine whether adjustments need to be made to the TDC or the Developer Fee of the proposed development. The TDC of the proposed development is often adjusted during credit underwriting and final cost certification but using the optional section in Exhibit A can serve as a guide at application.

A template and training video regarding the TDC 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."

Uniform Relocation Act

Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA)

Establishes minimum standards for federally-funded programs or projects that involve displacement of persons through acquisition, rehabilitation, or demolition.

URA and Section 104(d) statutes and regulations:

- 49 CFR 24 (URA)
- 24 CFR 42 (104(d))
- 24 CFR 570 (CDBG funding)
- Section 414 of the Stafford Act

Within 21 days of invitation to enter credit underwriting:

- List of all units occupied as of Application Deadline and tenant income certifications
- Brief description of how the Development will meet the set-aside requirements
- Description of how the cost of relocation will be covered

The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA) is government-wide legislation which establishes minimum standards for federally-funded programs or projects requiring the acquisition of real property or displacement of persons from the homes, businesses, or farms as a direct result of: Acquisition, Rehabilitation or Demolition. Applicants for federal funding such as HOME or CDBG should be prepared to familiarize themselves with URA & applicable statutes and regulations.

In Exhibit A, there are several questions to be answered. Successful applicants will then be required to submit information to the Corporation within 21 days of the invitation to enter credit underwriting. This includes a list of all units occupied as of the Application Deadline, with tenant income certifications; and descriptions of how the Development will meet the set-aside requirements and how the cost of relocation of tenants will be covered.

Section Four, B: Additional Information

Verifying
Application Fee
Payment

Bookmarking
the All
Attachments
Document

Addenda

This section of the RFA contains space for you to include information regarding your application fee payment, a bookmarking reminder, and an addenda. Including information regarding your fee payment is strongly recommended, so that staff can match your payment with the appropriate Application submission. The addenda may be used to provide any additional information or explanatory information for items described in the Application.

Impact Scoring

- Primarily in specialized Demographic or Permanent Supportive Housing RFAs
- Allows the Applicant to communicate to FHFC the benefits of the specific type of housing in a more detailed or substantive manner.
- Individual responses are scored by staff using the RFA as a guide, so read carefully and answer the questions that are asked.

Read the RFA in detail for specific information required to be included in the written response!

- **Scorers use the RFA as a guide when evaluating responses.**
- **Specific information will be provided in the RFA workshop.**

Not all of the RFAs that Florida Housing Finance Corporation issues include Impact Scoring Sections, but for those that do it plays an integral part in the RFA selection process. Impact Scoring – what we have in the past called Narrative Scoring – has primarily been found in the Specialized Demographic or Permanent Supportive Housing RFAs, but recently we also incorporated it into newer RFAs as well.

Impact Scoring sections are included in applications because there is component that needs to communicate the benefits of this type of housing in a more detailed or substantive manner. This involves any number of topics that are prompted in the RFA. Some examples include:

- Experience operating and managing a specific type of housing, be it permanent supportive housing or housing for farmworkers or commercial fishing workers;
- Experience with connecting households to housing stability or self-sufficiency supports and services;
- Connection and involvement in the local homeless resources network, if applicable;

If the RFA you are considering applying in includes Impact Scoring sections, it is essential to review the specific asks and details of each prompt and ensure that you can effectively communicate or answer these components. These sections play a major role in determining the total number of points for an application.

Read all of the text that is included in the RFA, not just the heading prompt or title. We ask specific questions and are looking for details that are part of the body of this text. Your answers to each prompt are what communicate how you will run and manage the development. Scorers use the RFA as their guide when evaluating responses, so read carefully and answer the questions that are asked.

For specifics about the Impact Scoring sections in each RFA, the RFA-specific workshop will cover these Impact Scoring prompts in more detail.

Applicant Certification and Acknowledgement Form

Must be signed by the Authorized Principal Representative

Indicates the Applicant's certification and acknowledgement of the provisions of the RFA

Read Carefully!



The Applicant Certification and Acknowledgement form, included with Exhibit A, must be signed by the Authorized Principal Representative indicated on Exhibit A and indicates the Applicant's certification and acknowledgement of the provisions of the RFA. Read this form carefully!

Section Five: Scoring and Evaluation Process

A. Scoring the RFA

1. Determining Eligibility
2. Awarding Points

B. Selection Process

1. Application Sorting Order
2. Goals
3. Funding
4. County Award Tally
5. Funding Selection Process
6. Returned Funding

Section Five of the RFA will help you see how all the pieces I've discussed in this presentation fit together within each RFA. You may even want to read through Section Five of each RFA, which is the selection process of that RFA, when you are first considering whether to apply within the RFA.

Section Five starts with a summary of all of the eligibility items and point items within the RFA.

If there are goals of the RFA, we tend to select applications to meet the goals first within the selection process.

Section Five also lists the sorting order we use, meaning that if we have multiple applications with tied scores – which often happens with general occupancy RFAs – there are a series of preferences or tie-breakers that we use, such as leveraging, the Florida Job Creation calculation, and lottery number.

Financial Arrearage Requirement

The Past Due Report contains the financial arrearages to the Corporation. 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>, but not more recently than seven business days prior to the date the Committee meets to make a recommendation to the Board.



If any principals or affiliates of your Application are in arrears to the Corporation, you will not be eligible for funding.

The Past Due report is the document that contains a list of these arrearages and is located on the Corporation's website.

An Application will be deemed ineligible for funding if, as of close of business two business days* before the Review 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 report used for reporting is the report posted not more recently than seven business days prior to the date of the review committee meeting.

Please make sure to review the Past Due Report and clear any arrearages before the close of business two business days prior to the Review Committee Meeting.

Section Six: Award Process

This section of the RFA gives a brief overview of the award process, including the Review Committee process and Board action.



Section Six of the RFA just gives a brief overview of the award process, including the Review Committee process, which I'll talk about on the next slide, and Board action.

Review Committee Meeting

Review Committee Members (the Committee) independently evaluate and score their assigned portions of the Application, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

At least one public meeting is held.

The Committee will report and discuss scores and apply the funding selection criteria outlined in Section Five to develop a recommendation for the Board.



I've mentioned the Review Committee a few times. The Review Committee is made up of three or more corporation staff that independently evaluate and score their assigned portions of the Application. A committee member may not discuss the Applications or their scores with other members of the committee but may consult with non-committee member corporation staff or legal counsel.

The Review Committee meeting is the first time committee members meet together to discuss and report their scores. The meeting is open to the public. After reporting scores, the Committee applies the funding selection criteria outlined in Section Five and develops a recommendations to present to the Board.

Credit Underwriting

Credit Underwriters are assigned by the Corporation

Procorem

Exhibit D of the RFA

Credit Underwriter's Checklist

Changes from Application

Communication



Credit Underwriters are assigned by the Corporation and invitations to enter credit underwriting are issued once the Board takes final action. Your acceptance of the invitation is due no later than 7 calendar days after issuance. The invitation will set forth the credit underwriting fee and closing deadlines. For SAIL and 9% Housing Credits, pay close attention to the closing deadline as extensions may result in a reduction of priority 1 applications in the next round of RFAs. If used in conjunction with 4% Housing Credits, your credit underwriting deadline will run concurrent with the SAIL credit underwriting deadline.

When you receive your invitation to enter credit underwriting, you will also receive an invitation to a program called Procorem. This is a collaboration portal for each development. In this portal, you will upload documents, communicate with your program manager, and review finalized documents such as carryovers, credit underwriting reports, Extended Low-Income Housing Agreements and Land Use Restriction Agreements.

Exhibit D of the RFA outlines due dates and details required information and documents to be submitted upon receipt of the invitation to enter credit underwriting such as Ability to Proceed forms and Development team forms. Some common issues we see in reviewing the information provided surround the general contractor certification form, the 15% pay-in requirement, limited partnership agreements and notice of commencement deadlines. When completing your general contractor experience certification form, make sure to include the experience chart. The criteria needed is outlined on the certification form. For the 15% pay-in requirement, we are looking for an LOI or agreement that outlines the requirements in the timeline. This means at least 15% of the proposed equity must be paid prior to or simultaneous with closing. The requirement is the same on a bridge loan. 15% of the proceeds must be paid prior to or simultaneous with closing. We will not allow dry closings. To meet the deadlines, we expect the notice of commencement and limited partnership agreement (or limited liability company agreement) to be complete and fully executed and/or recorded. The credit underwriter will also provide a checklist of information needed to complete underwriting. Review this checklist and make timely submissions to keep the process moving along.

Because we are trying to incentivize transactions that are shovel ready, many RFAs have Priority 1 or 2 designations. This includes setting up the actual applicant and developer structures, knowing your development type, unit mix, set asides, etc. at application. These changes are time consuming and may affect the conclusions of the market study and delay carryover agreements and other processes. Organizational changes are particularly difficult to navigate and take a lot of staff time to review.

With that, we have not heard from anyone in the development community as to why organizational structures cannot be set prior to applying for funding. If there is something that prohibits applying with a specific structure, please submit a comment to open a dialog.

Communication is key. If you foresee any issues, please communicate with us as soon as possible. The earlier issues are brought to our attention the better we can assist you in working them through.

Multifamily RFA Contacts	
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I have just covered a lot of information. While the RFA process can be complex, it is not meant to overwhelm.

For questions or comments regarding a specific RFA, you may contact Multifamily Allocations staff, or any staff listed here.

In closing, I have just a few reminders:

#1 Sign up for the Listserv. That is the best way to stay informed on the process. #2 Review the timeline so you know what's ahead. #3 Read the RFA so you are aware of the requirements. And #4 - attend the RFA workshops so you can get a better understanding of the focus and specific requirements that apply to the RFA you are interested in.



Thank you!

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Thank you for joining me in the walk through of the RFA process. We hope you found this information helpful in understanding the RFA process and requirements.