

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
June 8, 2007
Action Items



COMMUNITY WORKFORCE HOUSING INNOVATION PILOT PROGRAM (CWHIP)

Action

I. COMMUNITY WORKFORCE HOUSING INNOVATION PILOT PROGRAM (CWHIP)

A. Request Authorization to Commence Rule Amendment Process

1. Background

The Community Workforce Housing Innovation Pilot Program (CWHIP), governed by Rule 67-58, Florida Administrative Code, establishes the procedures by which the Corporation administers the credit underwriting and loan servicing for the CWHIP Program

2. Present Situation

Contingent upon receiving CWHIP funding, staff needs to make changes to the Program, including the development of an application process which will allow applicants to cure minor errors. Workshops will be conducted throughout the state to solicit input from the public.

3. Recommendation

Authorize staff to commence the rule amendment process for the CWHIP Program, contingent upon receiving CWHIP funding.

ELDERLY HOUSING COMMUNITY LOAN PROGRAM (EHCL)

Action

II. ELDERLY HOUSING COMMUNITY LOAN PROGRAM (EHCL)

A. Request Approval of 2007 Elderly Housing Community Loan (EHCL) Program Review Committee's Recommendation of Final Rankings

1. Background/Present Situation

- a) The EHCL Program provides loans of up to \$750,000 to developers who are making substantial improvements to Elderly housing for life safety, building preservation, health, sanitation, or security related issues.
- b) The EHCL Application Cycle opened on February 21, 2007 and closed April 2, 2007, with an estimated \$2,800,000 available for funding. Ten applications were received for this cycle.
- c) The EHCL Review Committee (comprised of Jody Bedgood, Derek Helms, Heather Boyd, Amy Garmon and Bill Aldinger of Florida Housing) met on May 15, 2007. The Review Committee recommends the attached final ranking ([Exhibit A](#)).

2. Recommendation

Approve the EHCL Review Committee's recommendation for final ranking and direct staff to issue preliminary commitment letters to Applicant's that fall within funding range and proceed with all necessary credit underwriting activities.

HURRICANE PROGRAMS (FHRP/FHADP) and CWHIP

Action

III. HURRICANE PROGRAMS (FHRP/FHADP) and CWHIP

A. Selection of Seed Number for Program Lottery Numbers

1. Background

- a) The Application Instructions for two new hurricane programs, the Farmworker Housing Recovery Program and the Special Housing and Development Program, provide that each Application that is assigned an Application number will receive a random lottery number at or prior to the issuance of final scores. Additionally, contingent upon receiving Community Workforce Housing Innovation Pilot Program (CWHIP) funding, the 2007 CWHIP Program will require that each project receive a lottery number at or prior to the issuance of final scores.
- b) The lottery numbers will be assigned by having Florida Housing's internal auditors run the total number of assigned Application numbers for each program through a random number generator program.

2. Present Situation

The seed number must be selected so that the internal auditors will be able to randomly generate the lottery numbers at the appropriate time.

3. Recommendation

The Chair should select a seed number from the listing of numbers provided by internal audit.

MINUTES

Action

IV. MINUTES

- A. Consider Approval of the [April 27, 2007, Board of Directors' Meeting Minutes](#).

PROFESSIONAL SERVICES SELECTION (PSS)

Action

V. PROFESSIONAL SERVICES SELECTION (PSS)

A. Requests for Proposals (RFP) for the Development and Rehabilitation of Farmworker/Commercial Fishing Worker Housing (RFP 2007-02)

1. Background

At its January 26, 2007 meeting Florida Housing's Board of Directors authorized staff to draft and issue an RFP to solicit proposals for the development and/or rehabilitation of farmworker/commercial fishing worker housing.

2. Present Situation

- a) An RFP process was initiated and RFP 2007-02 was issued on Friday, February 16, 2007, making up to \$4.5 million available as loans. The deadline for receipt of proposals was 2:00 p.m., Tuesday, April 17, 2007.
- b) One (1) proposal was received in response to the RFP. The proposal was from Rural Neighborhoods, Inc. and Everglades Community Association, Inc. and Pollywog Creek, LLC (Developer/Applicant). The requested loan amount is \$1,680,000 to construct 24 rental apartments targeted to migrant and seasonal farmworkers in LaBelle, Florida, Hendry County.
- c) The Review Committee members, designated by the Executive Director, were Derek Helms (Chairman), Multifamily Loans Administrator; Jessie Pitt, Multifamily Loans Manager, Jody Bedgood, Multifamily Loans Manager, Blake Carson, Multifamily Program Specialist and Jade Oliver, Housing Credits Analyst.
- d) Each member of the Review Committee individually reviewed the proposal prior to convening for the Review Committee meeting. The Review Committee met at 2:30 p.m., on Wednesday, May 16, 2007. Results of the Review Committee's ranking are provided as [Exhibit A](#).

3. Recommendation

The Review Committee recommends that the Board authorize funding the proposal submitted by Rural Neighborhoods, Inc. and Everglades Community Association, Inc. and Pollywog Creek, LLC for a loan amount of \$1,680,000.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

B. State Housing Initiatives Partnership (SHIP) Program and Hurricane Housing Recovery (HHR) Program Compliance Monitoring Services

1. Background

- a) At its July 30, 2004 meeting Florida Housing's Board authorized staff to enter into contract negotiations with First Housing Development Corporation of Florida, Florida Planning Group, Inc. and Seltzer Management Group, Inc. to provide compliance monitoring services for the SHIP Program.
- b) The initial term of the contracts was for three years. If the parties mutually agree in writing the contracts can be renewed once for an additional three-year period.
- c) House Bill (HB) 1889, Chapter 2005-92, Section 2, Laws of Florida appropriated for the 2005-2006 fiscal year to Florida Housing \$175.5 million from the Local Government Housing Trust Fund and \$74.5 million from the State Housing Trust Fund for the purpose of providing funds to eligible entities for affordable housing recovery efforts as recommended by the Hurricane Housing Work Group. From these funds, \$208,000,000 was for the HHR Program including \$520,000 to Florida Housing for the cost of compliance monitoring.

2. Present Situation

- a) The current SHIP compliance monitoring services contracts expire as follows:
 - (1) Florida Planning Group, Inc. – September 17, 2007;
 - (2) First Housing Development Corporation of Florida – September 28, 2007; and
 - (3) Seltzer Management Group, Inc. – October 14, 2007.
- b) Pursuant to Fla. Admin. Code R. 67ER05, the eligible entities that received HHR Program funds must have all funds encumbered by June 30, 2007. Effective June 30, 2008 the eligible entities that received HHR Program funds must have all funds expended.
- c) Florida Housing staff expects to begin compliance monitoring activities in July 2008.
- d) Because the HHR Program and SHIP Program have so many similarities, in lieu of renewing the current SHIP Program compliance monitoring contracts for the additional three year term, Florida Housing staff believes it is in the best interest of the Corporation to issue a new solicitation combining the current SHIP Program compliance monitoring services and upcoming HHR Program compliance monitoring services; and if necessary, renew the current SHIP Compliance Monitoring contracts until the earlier of June 30, 2008 or until such time as Florida Housing enters into new contracts for SHIP and HHR Program compliance monitoring services.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

3. **Recommendation**

Authorize staff to begin the solicitation process for SHIP and HHR Program Compliance Monitoring Services and establish a review committee; and if necessary renew the current SHIP Compliance Monitoring contracts until the earlier of June 30, 2008 or until such time as Florida Housing enters into new contracts for SHIP and HHR Program compliance monitoring services.

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM

Action

VI. STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM

A. Request to Begin Rule Development Process for Chapters 67-37 and 67-53.005, Florida Administrative Code governing the State Housing Initiatives Partnership (SHIP) Program

1. Background/Present Situation

- a) In order to address changes and updates to the State Housing Initiatives Partnership (SHIP) Program (Chapter 67-37, Florida Administrative Code), Florida Housing must begin the rulemaking process. The proposed timeline for this process is attached ([Exhibit A](#)).
- b) In order to expedite changes and updates to compliance procedures governing the Program, staff believes it is appropriate to repeal Rule Chapter 67-53.005, Florida Administrative Code, (Florida Housing's Compliance rule) and transfer the compliance monitoring requirements in this rule to the Program Rule Chapter 67-37, Florida Administrative Code.
- c) If approved, the Rule Development workshop will be held on July 9, 2007, to solicit comments and a rule hearing will be held August 13, 2007.
- d) Staff will advertise the rulemaking process in the Florida Administrative Weekly as required.

2. Recommendation

Approve Staff's request to begin the rule development process for Rule Chapter 67-37 and Rule Chapter 67-53.005, Florida Administrative Code.