

REQUEST FOR APPLICATIONS 2013-002

**RFA 2013-002 FOR AFFORDABLE HOUSING DEVELOPMENTS LOCATED
IN DUVAL, HILLSBOROUGH, ORANGE AND PINELLAS COUNTIES**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: September 19, 2013

Due: October 30, 2013

RFA 2013- 002

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**SECTION ONE
INTRODUCTION**

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing located in Duval County, Hillsborough County, Orange County and Pinellas County.

Under this RFA, the Corporation expects to have up to an estimated \$7,898,649 of Housing Credits available for award to proposed Developments located in Duval County, Hillsborough County, Orange County and Pinellas County. The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of Exhibits A, B, and C, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

**SECTION TWO
DEFINITIONS**

Unless otherwise defined below, capitalized terms within this RFA shall have the meaning as set forth in Rule Chapters 67-48 and 67-60, F.A.C., or in applicable federal regulations.

**SECTION THREE
PROCEDURES AND PROVISIONS**

A. A complete Application consists of Exhibit A of RFA 2013-002 and all applicable attachments, as outlined in Section Four of the RFA. Exhibit A is available online at www.floridahousing.org. All Applicants must complete the online Exhibit A by 2:00 p.m., Eastern Time, on October 30, 2013 (Application Deadline). The Corporation must receive (i) the completed online Exhibit A electronically submitted by the Applicant to the Corporation by clicking the "Submit" button and (ii) a sealed package(s) containing four (4) printed copies of the complete Application (consisting of the submitted online Exhibit A and all applicable attachments), housed in separate 3-ring binders with numbered divider tabs for each attachment, all by the Application Deadline. One (1) of the four (4) printed copies of the complete Application must be labeled "Original Hard Copy", reflect an original signature (blue ink preferred) at Item 10 of Exhibit A, Applicant Certification and Acknowledgement, and include the required non-refundable \$3,000 Application fee (check or money order only). The Applicant should label the outside of each shipping box with the applicable RFA number. The Corporation will not consider faxed or e-mailed Applications. After 2:00 p.m., Eastern Time, on the Application Deadline, each Application, for which hard copies are received, will be assigned an Application number. In addition, such Applications will be assigned a lottery number by having the Corporation's internal auditors run the total number of Applications received through a random number generator program. The printed copies of the complete Application must be addressed to:

Ken Reecy
Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

If any of the hard copies of Exhibit A are not identical to the online submission of Exhibit A, the online Exhibit A will be utilized for scoring purposes.

B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.

C. Florida Housing reserves the right to:

1. Waive Minor Irregularities; and
2. Accept or reject any or all Applications received as a result of this RFA.

D. Any Interested Party may submit any inquiry regarding this RFA in writing to the Director of Multifamily Programs via e-mail at RFA_2013-002_Questions@floridahousing.org . All inquiries are due by 5:00 p.m., Eastern Time, on October 11, 2013. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on October 16, 2013 and will post a copy of all inquiries received, and their answers, on the Corporation's Website http://apps.floridahousing.org/StandAlone/FHFC_ECM/ContentPage.aspx?PAGE=0394 . The Corporation will also send a copy of those inquiries and answers in writing to any interested party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.

E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

F. By submitting this Application, each Applicant agrees to the terms and conditions outlined in the RFA. By inclusion and execution of Exhibit A of the RFA, along with all applicable attachments thereto, including the applicable certification and verification forms set out in Exhibit B of the RFA, each Applicant certifies that:

1. Public Records. Any material submitted in response to this RFA is a public record pursuant to Chapter 119, Fla. Stat. Per Section 119.071(1)(b)2., the sealed Applications received by the Corporation are exempt from disclosure until such time as the Board provides notice of an intended decision or until 30 Calendar Days after the opening of the sealed Applications, whichever is earlier.

2. Noninterference. At no time during the review and evaluation process, commencing with the Application Deadline and continuing until the Board renders a final decision on the RFA, may Applicants or their representatives contact Board members or Corporation staff concerning their own or any other Applicant's Application. If an Applicant or its representative does contact a Board or staff member in violation of this section, the Board shall, upon a determination that such contact was made in an attempt to influence the selection process, disqualify the Application.

3. Requirements. Proposed Developments funded with Housing Credits will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the credit underwriting and HC Program requirements outlined in Rule Chapter 67-48, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.

G. The Corporation expects to select one (1) or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

SECTION FOUR INFORMATION TO BE PROVIDED IN APPLICATION

The Applicant must provide a completed and executed Application found in Exhibit A to RFA 2013-002, along with all applicable attachments thereto, including the applicable certification and verification forms set out in Exhibit B of the RFA, which includes the following information:

A. Exhibit A Items:

1. Demographic Commitment:

The Applicant must select one of the following Demographic Commitments:

- a. Family – Development will serve the general population.
- b. Elderly – Indicate whether the proposed Development will be an Elderly Assisted Living Facility (ALF) or an Elderly non-ALF.

2. Applicant Information:

- a. The Applicant must state the name of Applicant.
- b. 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 must include, as **Attachment 1** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements; such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.
- c. An Applicant that indicates at question 2.c. of Exhibit A that it is applying as a Non-Profit will only be considered to be a Non-Profit if the Applicant meets the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., completes the questions at question 2.c. of Exhibit A, and provides the following information for each Non-Profit entity as **Attachment 2** to Exhibit A.
 - (1) The attorney opinion letter;
 - (2) The IRS determination letter;
 - (3) A description/explanation of how the Non-Profit entity is substantially and materially participating in the management and operation of the Development (i.e., the role of the Non-Profit);
 - (4) The names and addresses of the members of the governing board of the Non-Profit entity; and
 - (5) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low income housing.

Any Applicant that applies as a Non-Profit but is not considered to be a Non-Profit will still be eligible to be considered for funding.

d. Principals for the Applicant and for each Developer.

All Applicants must provide a list, as **Attachment 3** to Exhibit A, identifying the Principals for the Applicant and for each Developer, as follows:

- (1) For a Limited Partnership, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development.
- (2) For a Limited Liability Company, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development.
- (3) For a Corporation and all other entities, provide a list identifying the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline.

This eligibility requirement may be met by providing a copy of the list of Principals that was reviewed and approved by the Corporation during the advance-review process.

To assist the Applicant in compiling the listing, the Corporation has included additional information at Item 3 of Exhibit C.

e. Contact Person.

Enter the requested information for the Contact Person. At a minimum, the Applicant must provide the name and e-mail address of the Contact Person.

3. Developer Information:

- a. The Applicant must state the name of each Developer, including all co-Developers.
- b. Each Developer entity identified at question 3.a. of Exhibit A of the RFA (that is not a natural person) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, provide, as **Attachment 4** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements; such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.
- c. Experienced Developer(s)
At least one Principal of the Developer entity, or if more than one Developer entity, at least one Principal of at least one of the Developer entities, must meet the General Developer Experience requirements in (1) and (2) below.
 - (1) General Developer Experience:

A Principal of each experienced Developer entity must have, since January 1, 1991, completed at least three (3) affordable rental housing developments, at least one (1) of which was a Housing Credit development completed since January 1, 2001. At least one (1) of the three (3) completed developments must consist of a total number of units no less than 50 percent of the total number of units in the proposed Development. For purposes of this provision, completed for each of the three (3) developments means (i) that the temporary or final certificate of occupancy has been issued for at least one (1) unit in one of the residential apartment buildings within the development, or (ii) that at least one (1) IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, an affordable rental housing development, including a Housing Credit development that contains multiple buildings, is a single development regardless of the number of buildings within the development for which an IRS Form 8609 has been issued.

If the experience of a Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the Principal must have also been a Principal of that previous Developer entity.

(2) **Prior General Development Experience Chart:**

The Applicant must provide, as **Attachment 4** to Exhibit A, a prior experience chart for each Principal intending to meet the minimum general development experience reflecting the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

Each prior experience chart must include the following information:

Prior General Development Experience Chart				
Name of Principal with the Required Experience:				
Name of Developer Entity (for the proposed Development) for which the above Party is a Principal:				
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing	Total Number of Units	Year Completed

4. General Development Information:

Unless stated otherwise, all information requested in the RFA pertains to the proposed Development.

- a. The Applicant must state the name of the proposed Development.
- b. Location of Development site:
 - (1) The Applicant must indicate the county in which the proposed Development will be located. The location of proposed Developments applying in this RFA is limited to the following counties: Duval County, Hillsborough County, Orange County, and Pinellas County.
 - (2) The Applicant must provide the Address of the Development Site.

Indicate (i) the address number, street name, and name of city, and/or (ii) the street name, closest designated intersection, and either name of city or unincorporated area of county.

If the proposed Development consists of Scattered Sites, during the credit underwriting process the Applicant must demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC. However, if the proposed Development consists of Scattered Sites, site control must be demonstrated in the Application for all of the Scattered Sites, as outlined in Section Four A.7. of the RFA.

c. Development Category / Rental Assistance (RA) Level / Concrete Construction:

(1) Development Category:

The Applicant must select one of the following Development Categories applicable to the proposed Development and provide the required information:

- New Construction (where 50% or more of the units are new construction)
- Rehabilitation (where less than 50% of the units are new construction)
- Acquisition and Rehabilitation (acquisition and less than 50% of the units are new construction)
- Redevelopment (where 50% or more of the units are new construction)
- Acquisition and Redevelopment (acquisition and 50% or more of the units are new construction)

In order to determine the proposed Development's eligibility for the selected Development Category and its Rental Assistance (RA) Level classification (calculated as outlined in (2) below), the documentation outlined in (1)(a) or (1)(b) below must be provided.

(a) If New Construction, Rehabilitation, or Acquisition and Rehabilitation is selected, in order to be classified as an RA Level other than RA Level 6, the Applicant must provide, as **Attachment 5** to Exhibit A, a letter from a designated administrator of a federal program that provides long-term rental assistance. The rental assistance provided must be tied to the proposed Development and its units and be for a minimum of 20 years from the date the Development's units are placed in service*. The letter must include the following information and be dated within 12 months of the Application Deadline:

- Name of the proposed Development;
- Address of the proposed Development;
- Total number of units that will receive PBRA, ACC, and/or other form of long-term rental assistance if the proposed Development is funded;
- The federal program associated with the rental assistance; and
- A statement that the committed rental assistance will be reserved and available for use by the proposed Development by the time the units are placed in service and committed for a minimum of 20 years upon the units being placed in service*.

*This may be subject to congressional appropriation and continuation of the rental assistance program.

If the referenced letter is not provided, the proposed Development will automatically be deemed to be RA Level 6.

If the proposed Development will be Rehabilitation (the Applicant selected the Rehabilitation or Acquisition and Rehabilitation Development Category at question 4.c. of Exhibit A):

- (i) The Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated. This amount must be at least \$20,000 per set-aside unit as outlined in Section 67-48.0075, F.A.C.; and
- (ii) The Applicant must indicate whether any of the existing units are currently occupied; and
- (iii) The Applicant must indicate at question 4.c.(2)(c) of Exhibit A whether (A) the existing building(s) to be rehabilitated was originally built in 1994 or earlier, (B) the existing building(s) was either originally financed or is currently financed through one or more of the following HUD or RD programs: sections 202, 236, 514, 515, 516, or either has PBRA or is public housing assisted through ACC, and (C) the proposed Development did not close on funding from HUD or RD after 1994 where the budget was at least \$10,000 per unit for rehabilitation in any year.

Rehabilitation Applications (with or without Acquisition) that reflect an answer of "No" at question 4.c.(2)(c) of Exhibit A, as well as New Construction and Redevelopment (with or without Acquisition) Applications, will be eligible to be considered for the Development Category Funding Preference outlined in Section Four B of the RFA.

- (b) If Redevelopment or Acquisition and Redevelopment is selected, in order to qualify for the selected Development Category and determine the Development's RA Level classification, the following criteria must be met:
 - (i) The Development must meet the definition of Redevelopment; and
 - (ii) The Applicant must provide, as **Attachment 5** to Exhibit A, a letter from HUD or RD, dated within 12 months of the Application Deadline, which includes the following information:
 - Name of the Development^{*};
 - Address of the Development;
 - Year built;
 - Total number of units that will receive PBRA and/or ACC if the proposed Development is funded; and
 - The HUD or RD program currently associated with the existing development.

^{*}For purposes of this provision, the Name of the Development may be the name at the time of the PBRA and/or ACC award.

If the Application does not qualify for the Development Category of Redevelopment or Acquisition and Redevelopment, the Application will be deemed nonresponsive.

Redevelopment and Rehabilitation Developments that are tentatively funded will be required to provide to the Credit Underwriter a plan for relocation of existing tenants.

If the proposed Development consists of acquisition and rehabilitation, with or without new construction (where the applicable new construction is for the building of units which will total less than 50 percent of the proposed Developments total unit count), but the Applicant is not requesting Corporation funding related to the acquisition, the Applicant should select Rehabilitation as the Development Category. However, the acquisition costs and sources must still be reflected on the Development Cost pro forma.

(2) Rental Assistance (RA) Level Classification:

Part of the criteria for a proposed Development that qualifies as a Limited Development Area (LDA) Development to be eligible to be considered for funding is based on its RA Level, as outlined at Section Four A.6.c. below.

The total number of units that will receive rental assistance (i.e., PBRA and/or ACC and, in the case of New Construction and Rehabilitation, other forms of long-term rental assistance), as stated in the Development Category qualification letter, will be considered to be the proposed Development's RA units and will be the basis of the Applicant's RA Level Classification. The Corporation will divide the RA units by the total units stated by the Applicant at question 4.e. of Exhibit A, resulting in a Percentage of Total Units that are RA units. Using the Rental Assistance Level Classification Chart below, the Corporation will determine the RA Level associated with both the Percentage of Total Units and the RA units. The best rating of these two (2) levels will be assigned as the Application's RA Level Classification.

Rental Assistance Level Classification Chart			
Rental Assistance Level	Percentage of Total Units		RA Units
Level 1	All units receive rental assistance (with the exception of up to 2 units)	or	At least 100 units and greater than 50% of the total units
Level 2	Greater than 90.00%	or	Greater than 90 units but less than 100 units and greater than 50% of the total units
Level 3	Greater than 75.00%, equal to or less than 90.00%	or	Greater than 75 units but less than 90 units and greater than 50% of the total units
Level 4	Greater than 50.00%, equal to or less than 75.00%		N/A
Level 5	Greater than 10.00%, equal to or less than 50.00%		N/A
Level 6*	10.00% or less of the total units receive rental assistance		N/A

* Applications will be classified RA Level 6 if 10.00% or less of the total units receive rental assistance or if the Applicant fails to meet the criteria outlined above.

(3) Concrete Construction:

For purposes of this RFA, in order for a proposed Development to be considered to be concrete construction the proposed Development must meet the following specifications: (i) new construction buildings must have the following poured concrete or concrete masonry elements: all exterior walls and structural elements, not to include roofs; and structural elements at and under the ground floor, as well as the ground floor itself; (ii) existing buildings proposed for rehabilitation must have, as of Application Deadline, the elements outlined in (i) above and the rehabilitation work must include these elements; or (iii) new construction buildings with the Mid-Rise Development Type (4, 5 or 6 story, as selected by the Applicant at question 4.d. of Exhibit A) that utilize a concrete podium structure under the rental living units.

Indicate whether the proposed Development meets the requirements to be considered to be concrete construction. For purposes of this RFA, the Corporation will only consider an Application to be concrete construction if the answer to question 4.c.(3) of Exhibit A of the RFA is "Yes".

- d. The Applicant must select the one Development Type listed below that best describes the proposed Development*:

*For mixed-type Developments, indicate the type that will comprise 50 percent or more of the units in the Development.

- Garden Apartments
- Townhouses
- Duplexes
- Quadraplexes
- Mid-Rise with Elevator (a building comprised of 4 stories)
- Mid-Rise with Elevator (a building comprised of 5 or 6 stories)
- High Rise (a building comprised of 7 or more stories)

- e. Number of Units in Proposed Development:

- (1) The Applicant must state the total number of units.

Note: The proposed Development must consist of a minimum of 30 total units and, if the Elderly Demographic Commitment is selected at question 1.b. of Exhibit A, it cannot exceed the maximum total number of units outlined in Item 1 of Exhibit C of the RFA.

- (2) The Applicant must indicate whether the proposed Development consists of (a) 100% new construction units, (b) 100% rehabilitation units, or (c) a combination of new construction units and rehabilitation units and state the quantity of each type.

- f. SunRail Station TOD Funding Preference:

Proposed Developments located in Orange County that meet all of the following criteria will be eligible to be considered for the SunRail Station TOD Funding Preference outlined in Section Four B of the RFA:

- (1) The Applicant has provided an acceptable Local Government Verification of Qualification as a TOD Development form, as **Attachment 6** to Exhibit A, certifying that the proposed Development is located within one of the following areas which have been designated and adopted by the Local Government planning agency in its comprehensive plan, land use plan, land development code, or zoning code as a Transit-Oriented Development, Transit Oriented Development District, Rapid Transit Zone, Transit Village, or Rapid Transit Development Impact Zone:

- Church Street Station TOD
- Florida Hospital Station TOD
- LYNX Central Station TOD
- Maitland Station TOD
- Orlando Amtrak/ORMC Station TOD
- Sand Lake Road Station TOD

The Local Government Verification of Qualification as a TOD Development form is set out in Exhibit B of the RFA;

- (2) The proposed Development achieves a Transit Services Score of at least 5 points in the Proximity section of the Application, based on the proposed Development's proximity to one of the SunRail Stations listed in (1) above;
- (3) The Eligible Housing Credit Request Amount determined at Section Four A.9.a. of the RFA must be at least 40 percent of the Maximum Housing Credit Request for the applicable county inclusive of any HUD designated high cost area (HCA) bonus (as set out at Section Four A.9.a. of the RFA); and
- (4) The proposed Development consists of at least 75 Housing Credit Set-Aside units and at least 50 percent of the total units in the proposed Development (rounded up to the next whole unit) are located within the designated TOD area.

5. Proximity (Maximum 22 Points):

In order for an Application to be considered for any proximity points, the Applicant must provide an acceptable Surveyor Certification form, as **Attachment 7** to Exhibit A, reflecting the information outlined below. (The Surveyor Certification form is provided in Exhibit B of this RFA.)

- A Development Location Point; and
- Services information for the Bus or Rail Transit Service and Community Services for which the Applicant is seeking points.

a. Development Location Point:

The Applicant must identify a Development Location Point on the proposed Development site and provide the latitude and longitude coordinates determined in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds truncated after one decimal place. If the degrees and minutes are not stated as whole numbers and the seconds are not truncated after one decimal place, the latitude and longitude coordinates will not be considered.

The latitude and longitude coordinates for the Development Location Point stated on the Surveyor Certification form will be plotted by the Corporation, using Street Atlas USA 2013, published by DeLorme, for the following purposes:

- (1) To verify that the stated coordinates are located within the county identified by the Applicant at question 4.b.(1) of Exhibit A;
- (2) To determine whether the proposed Development is at least the mandatory distance away from the closest Development coordinates identified on the List, (the "Mandatory Distance Requirement") as outlined in Section Four A.5.d. of the RFA; and
- (3) To determine whether the proposed Development qualifies as an LDA Development if it is located within a county where only a specific area(s) of the county has been designated as an LDA area, as outlined in Section Four A.6.c. of the RFA.

b. Transit and Community Services Proximity Points (**Maximum 22 Points**):

Each Application's proximity points will be based on the distance between the Development Location Point and the Bus or Rail Transit Service (if Private Transportation is not selected at

question 5.b. of Exhibit A) and the Community Services stated on the Surveyor Certification form.

(1) PHA Proximity Point Boost:

An Application that involves a site(s) with an existing Declaration of Trust between a Public Housing Authority (PHA) and HUD will qualify to receive a 5 point boost toward its proximity score if the Applicant provides a letter from the PHA dated within 12 months of the Application Deadline certifying that the site(s) where all of the units in the proposed Development will be located has an existing Declaration of Trust between the PHA and HUD. The letter must be signed by the appropriate person authorized to make such a certification and must be provided as **Attachment 7** to Exhibit A. Note: this 5 point boost cannot count toward meeting the mandatory minimum Transit Services score outlined in (2) below.

(2) Minimum and Maximum Proximity Points:

The minimum proximity score required to be considered for funding is 13.25 points. To receive the maximum amount of 22 points, the Application must achieve a minimum score of 15.25 proximity points. If the Application achieves a score of at least 15.25 proximity points, then the Application will be awarded the maximum of 22 points.

To be eligible to be considered for funding, the Applicant's proximity score must include a minimum Transit Services score of:

- (a) At least 1.5 points for Applications that are eligible for the PHA Proximity Point Boost outlined in (1) above; or
- (b) At least 2 points for Applications that are not eligible for the PHA Proximity Point Boost.

The Transit and Community Services are further outlined in Item 5.c. below.

c. Proximity to Transit and Community Services:

(1) Transit Services

Applicants may select one (1) of the following five (5) Transit Services on which to base the Applicant's Transit Score. If the Applicant selects Private Transportation at question 5.b. of Exhibit A and also provides information on the Surveyor Certification Form for a Bus or Rail Transit Service, or if the Applicant provides information on the Surveyor Certification Form for more than one (1) Bus or Rail Transit Service or more than one (1) of any type of Bus or Rail Transit Service, the Applicant will not receive any proximity points for the Transit Service Score. (For example, Applicants are limited to selecting one Public Bus Transfer Stop, even though there may be another Public Bus Transfer Stop nearby. If the Applicant provides information for two Public Bus Transfer Stops, the Applicant will not receive any proximity points for either of the Public Bus Transfer Stops.)

The eligible Transit Services are defined below:

(a) Private Transportation (2 Points)

This service may be selected only if the Applicant selected the Elderly Demographic Commitment at question 1 of Exhibit A of the RFA. For purposes of proximity

points, the Applicant or its Management Company must provide, at no cost to the residents, transportation to non-emergency medical appointments such as therapy, chemotherapy, dentistry, hearing, dialysis, prescription pick-ups, testing and x-rays, as well as shopping, public service facilities, and/or educational or social activities. The vehicle used for the residents' transportation must accommodate at least six (6) adult passengers, including the vehicle's driver and at least one wheelchair position. Access to a program such as "Dial-A-Ride" will not be acceptable for purposes of this service.

or

(b) Public Bus Stop (Maximum 2 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public Bus Stop means a fixed location at which passengers may access one or two routes of public transportation via buses. The Public Bus Stop must service at least one bus route with scheduled stops at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.

or

(c) Public Bus Transfer Stop (Maximum 6 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public Bus Transfer Stop means a fixed location at which passengers may access at least three routes of public transportation via buses. Each qualifying route must have a scheduled stop at the Public Bus Transfer Stop at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. This would include both bus stations (i.e., hubs) and bus stops with multiple routes. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered.

or

(d) Public Bus Rapid Transit Stop (Maximum 6 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public Bus Rapid Transit Stop means a fixed location at which passengers may access public transportation via bus. The Public Bus Rapid Transit Stop must service at least one bus that travels at some point during the route in either a lane or corridor that is exclusively used by buses and the Public Bus Rapid Transit Stop must service at least one route that has scheduled stops at the Public Bus Rapid Transit Stop at least every 20 minutes during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis.

or

(e) SunRail Station (Maximum 6 Points)

This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, only the following SunRail Stations will be eligible for this service:

Orange County
Church Street Station
Florida Hospital Station
LYNX Central Station
Maitland Station
Orlando Amtrak/ORMC Station
Sand Lake Road Station
Winter Park/Park Ave Station

(2) Community Services (Maximum 4 Points for each service with a maximum of 4 services)

Based on the Applicant's Demographic Commitment at question 1 of Exhibit A of the RFA, Applicants may select four (4) of the following five (5) Community Services; however, Applicants are limited to one (1) of each type of Community Service. If the Applicant provides information for more than one (1) of any type of Community Service, that Community Service will not be scored and the Applicant will not receive any proximity points for that Community Service. (For example, Applicants are limited to selecting one Public School, even though there may be another Public School nearby. If the Applicant provides information for two Public Schools, the Applicant will not receive any proximity points for either of the Public Schools.)

The eligible Community Services are defined below:

- (a) Grocery Store - This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Grocery Store means a retail food store consisting of 4,500 square feet or more of contiguous air-conditioned space available to the public, that has been issued a food permit, current and in force as of the dates outlined in the In-Service Time Frames chart in Item 5.c.(3) below, issued by the Florida Department of Agriculture and Consumer Service (FDACS) which designates the store as a Grocery Store or Supermarket within the meaning of those terms for purposes of FDACS-issued food permits.
- (b) Public School - This service may be selected only if the Applicant selected the Family Demographic Commitment at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Public School means a public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school. This may include a charter school, if the charter school is open to appropriately aged children in the radius area who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations.
- (c) Senior Center – This service may be selected only if the Applicant selected the Elderly Demographic Commitment at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Senior Center means a community facility that

provides a broad spectrum of services suited to the diverse needs and interests of independent older persons and is among the properties identified on the 2013 FHFC Senior Center List. This list is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links.

- (d) Medical Facility - This service may be selected by all Applicants regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Medical Facility means a medically licensed facility that (i) employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to treat patients by walk-in or by appointment; and (ii) provides general medical treatment to any physically sick or injured person. Facilities that specialize in treating specific classes of medical conditions or specific classes of patients, including emergency rooms affiliated with specialty or Class II hospitals and clinics affiliated with specialty or Class II hospitals, will not be accepted.
- (e) Pharmacy- This service may be selected by all Applicants, regardless of the Demographic Commitment selected at question 1 of Exhibit A of the RFA. For purposes of proximity points, a Pharmacy means a community pharmacy operating under a valid permit issued pursuant to s. 465.018, F.S., and open to the general public at least five (5) days per week without the requirement of a membership fee.

(3) In-Service Time Frames:

In addition to meeting the definitions outlined above, in order to be considered for proximity points in this RFA, the Bus and Rail Transit Services and the Community Services must be in existence and available for use by the general public as of the following time frames:

Service	Minimum Amount of time that the service must be in existence and available for use by the general public
Bus Transit Services	As of the Application Deadline
SunRail Stations (all acceptable coordinates outlined on the Coordinates Location Chart in (4) below and on the Surveyor Certification form)	No time frame required
Public School and Medical Facility	As of the Application Deadline
Grocery Store, if it is one of the following and meets the definition of Grocery Store at (2)(a) above: Albertson's, Bravo Supermarkets, BJ's Wholesale Club, Costco Wholesale, Food Lion, Fresh Market, Harvey's, Milam's Markets, Piggly Wiggly, Presidente, Publix, Sam's Club, Sav - A - Lot, Sedano's, SuperTarget, Sweet Bay, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie	As of the Application Deadline
Grocery Store, if it meets the definition of Grocery Store, but is not one of the stores identified above	As of the Application Deadline and has been open and available for use by the general public since a date that is 6 months prior to the Application Deadline
Pharmacy, if it is one of the following and meets the definition of Pharmacy at (3)(c) above: Albertson's, CVS, Harvey's, Kmart, Navarro's, Piggly Wiggly, Publix, Sav - A - Lot, Target, Walgreens, Wal-Mart, Winn-Dixie	As of the Application Deadline
Pharmacy, if it meets the definition of Pharmacy, but is not one of the stores identified above	As of the Application Deadline and has been open and available for use by the general public since a date that is 6 months prior to the Application Deadline

(4) Required Information for the Surveyor Certification Form:

The latitude and longitude coordinates for all Bus and Rail Transit Services and Community Services must represent a point as outlined below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds truncated after one decimal place. If the degrees and minutes are not stated as whole numbers and the seconds are not truncated after one decimal place, the Applicant will not be eligible for points for that service.

The following chart describes the location where the latitude and longitude coordinates must be obtained:

Coordinates Location Chart

Development Location Point or Service	Location of latitude and longitude coordinates																
Development Location Point	Coordinates must be a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development.																
Community Services	Coordinates must represent a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located.																
Bus and Rail Transit Services	<p>For Public Bus Stop, Public Bus Rapid Transit Stop, and Public Bus Transfer Stop, coordinates must represent the location where passengers may embark and disembark the bus.</p> <p>For SunRail Station, coordinates must represent either the location where passengers may embark and disembark the train or the coordinates listed below:</p> <table border="1" data-bbox="722 1066 1382 1245"> <thead> <tr> <th>SunRail Station Name</th> <th>Latitude/Longitude Coordinates</th> </tr> </thead> <tbody> <tr> <td>Church Street Station</td> <td>N 28 32 20.3, W 81 22 50.6</td> </tr> <tr> <td>Florida Hospital Station</td> <td>N 28 34 21.8, W 81 22 17.4</td> </tr> <tr> <td>LYNX Central Station</td> <td>N 28 32 52.2, W 81 22 51.0</td> </tr> <tr> <td>Maitland Station</td> <td>N 28 38 03.7, W 81 21 44.7</td> </tr> <tr> <td>Orlando Amtrak/ORMC Station</td> <td>N 28 31 39.5, W 81 22 55.6</td> </tr> <tr> <td>Sand Lake Road Station</td> <td>N 28 27 11.3, W 81 22 1.0</td> </tr> <tr> <td>Winter Park/Park Ave Station</td> <td>N 28 35 51.5, W 81 21 6.0</td> </tr> </tbody> </table>	SunRail Station Name	Latitude/Longitude Coordinates	Church Street Station	N 28 32 20.3, W 81 22 50.6	Florida Hospital Station	N 28 34 21.8, W 81 22 17.4	LYNX Central Station	N 28 32 52.2, W 81 22 51.0	Maitland Station	N 28 38 03.7, W 81 21 44.7	Orlando Amtrak/ORMC Station	N 28 31 39.5, W 81 22 55.6	Sand Lake Road Station	N 28 27 11.3, W 81 22 1.0	Winter Park/Park Ave Station	N 28 35 51.5, W 81 21 6.0
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If there is no exterior public entrance to the Community Service, then a point should be used that is at the exterior entrance doorway threshold that is the closest walking distance to the doorway threshold of the interior public entrance to the service. For example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at the doorway threshold of the exterior public entrance to the enclosed shopping mall that provide the shortest walking distance to the doorway threshold of the interior entrance to the Pharmacy would be used.

Applicants may use the same latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location. However, there are no other instances in which an Applicant may use identical coordinates or the same location for any other combination of Transit or Community Services.

(5) Scoring Proximity to Services (Transit and Community):

(a) Private Transportation

Applicants that selected the Elderly Demographic at question 1 of Exhibit A and wish to provide Private Transportation as the Transit Service must select “Yes” at question 5.b. of Exhibit A to be eligible to receive 2 points.

(b) Bus and Rail Transit Services and Community Services

The distances between the Development Location Point and each service, as certified by the Surveyor on the Surveyor Certification Form, will be the basis for awarding proximity points. Failure to provide the distance for any Community Service will result in zero points for that Community Service. Failure to provide the distance for any Bus or Rail Transit Service will result in zero points for that Transit Service.

(i) Transit Service Distance Scoring Charts:

Note: Section Four A.5.b.(2) above outlines the minimum Transit Service Score requirements.

Public Bus Stop	
Proximity of Proposed Development's Development Location Point to a Public Bus Stop stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.20 miles	2.0
if greater than 0.20 and less than or equal to 0.30 miles	1.5
if greater than 0.30 miles	0.0

SunRail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop	
Proximity of Proposed Development's Development Location Point to a SunRail Station, a Public Bus Transfer Stop or a Public Bus Rapid Transit Stop stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.25 miles	6.0
if greater than 0.25 and less than or equal to 0.50 miles	5.5
if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 0.75 and less than or equal to 1.00 miles	4.5
if greater than 1.00 and less than or equal to 1.25 miles	4.0
if greater than 1.25 and less than or equal to 1.50 miles	3.5
if greater than 1.50 and less than or equal to 1.75 miles	3.0
if greater than 1.75 and less than or equal to 2.00 miles	2.5
if greater than 2.00 miles	0.0

(ii) Community Services Scoring Charts:

Grocery Store, Medical Facility and Pharmacy	
Proximity of Proposed Development's Development Location Point to an eligible Grocery Store, Medical Facility and Pharmacy stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.25 miles	4.0
if greater than 0.25 and less than or equal to 0.50 miles	3.5
if greater than 0.50 and less than or equal to 0.75 miles	3.0
if greater than 0.75 and less than or equal to 1.00 miles	2.5
if greater than 1.00 and less than or equal to 1.25 miles	2.0
if greater than 1.25 and less than or equal to 1.50 miles	1.5
if greater than 1.50 and less than or equal to 1.75 miles	1.0
if greater than 1.75 and less than or equal to 2.00 miles	0.5
If greater than 2.00 miles	0.0

Public School	
Proximity of Proposed Development's Development Location Point to an eligible Public School stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.50 miles	4.0
if greater than 0.50 and less than or equal to 1.00 miles	3.0
if greater than 1.00 and less than or equal to 1.50 miles	2.0
if greater than 1.50 and less than or equal to 2.00 miles	1.0
if greater than 2.00 miles	0

Senior Center	
Proximity of Proposed Development's Development Location Point to an eligible Senior Center stated the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 1.00 mile	4.0
if greater than 1.00 and less than or equal to 2.00 miles	3.0
if greater than 2.00 and less than or equal to 3.00 miles	2.0
if greater than 3.00 and less than or equal to 4.00 miles	1.0
if greater than 4.00 miles	0

d. Mandatory Distance Requirement:

To be eligible to be considered for funding, Applications must qualify for the Mandatory Distance Requirement. Applications may qualify automatically (as outlined in (1) below). Applications that are not eligible for the automatic qualification will only qualify if the distance between the Development Location Point and other properties identified on the 2013 FHFC Development Proximity List, effective 8-16-13, (the List) serving the same demographic group as the proposed Development meets the Mandatory Distance Requirement of 1.0, 2.0 or 5.0 miles (as outlined in (2) below). The List is available on the Corporation's Website under the Multifamily Programs link labeled Related References and Links. Applications that do not qualify for the Mandatory Distance Requirement under (1) or (2) below will not be eligible to be considered for funding

(1) Applications Eligible for the Automatic qualification for the Mandatory Distance Requirement:

Applications will automatically qualify for the Mandatory Distance Requirement by meeting the criteria outlined in question 5.c.(1) or 5.c.(2) of Exhibit A. The Applicant should select question 5.c.(1) or 5.c.(2) of Exhibit A of the RFA.

(2) Applications Not Eligible for the Automatic qualification for the Mandatory Distance Requirement:

The Applicant should select question 5.c.(3) of Exhibit A of the RFA. Determination of whether the Application meets the qualifications of the Mandatory Distance Requirement will be based on whether the Development Location Point meets the criteria for a distance of within 1.0 miles, 2.0 miles or 5.0 miles of a Development on the List serving the same demographic group. To make such determination, the Applicant, using Street Atlas USA 2013, published by DeLorme, should follow the steps outlined below. For purposes of this provision, same demographic refers to Family demographic, Elderly non-ALF demographic, and Elderly ALF demographic.

- (a) Select the "Advanced" search button on the "Find" tab, to the right of the "Advanced" button select "Latitude/ Longitude" from the drop down menu under "Find:", check the "MapTags" box, enter the latitude and longitude coordinates for the Development Location Point in the appropriate blanks to the right and then click the "Search" button. A "MapTag" with the entered coordinates will then appear in the appropriate location.
- (b) For each Development on the List that serves the same demographic group as the proposed Development which is in proximity to the proposed Development's Development Location Point, repeat the steps stated above to display MapTags for the Development(s). For those Developments on the List that have more than one set of latitude and longitude coordinates, the Corporation will use the coordinates that represents the closest location to the proposed Development's Development Location Point as the location of the Development from the List for the purposes of awarding proximity points.
- (c) Select the "Draw" tab. Under "Tools", select the circle or, if there is no circle, click and hold the left mouse button and this will provide several shape options, one of which is a circle. To the right, use the thinnest line possible, select "None" as the fill color for the circle and choose a color such as black for the outline. Enter the latitude and longitude coordinates for the proposed Development's Development Location

Point in the space provided, and then enter, as appropriate, 1.0, 2.0 or 5.0 miles for the radius. Upon selecting the "Apply" button, the software will draw a circle, with the radius entered, around the Development Location Point.

- (d) If the tip of any of the MapTags entered for the Developments on the List are within the drawn circle or, when the map is zoomed in as far as possible, if the tip of any of the entered MapTags appears to the naked eye to be on the drawn line of the circle, the Applicant can conclude that the Development Location Point is within the distance entered for the radius of the circle of a Development from the List. The tip of a MapTag is the point of the MapTag that denotes the actual location of what the MapTag represents.

For purposes of the following, a proposed Development qualifies as an LDA Development if it meets the provisions described in Section Four A.6.c. of the RFA.

Applications will qualify for the Mandatory Distance Requirement by meeting the following:

- (i) If the distance of the proposed Development to Developments on the List is greater than 5.0 miles if the proposed Development qualifies as an LDA Development. A proposed Development that qualifies as an LDA Development and also qualifies for the SunRail Station TOD Funding Preference at question 4.f. of Exhibit A is exempted from this provision;
- (ii) If the distance of the proposed Development to Developments on the List which consist of 31 total units or more is greater than 2.0 miles if the proposed Development either:
- does not qualify as an LDA Development; or
 - qualifies as an LDA Development and also qualifies for the SunRail Station TOD Funding Preference at question 4.f. of Exhibit A; or
- (iii) If the distance of the proposed Development to Developments on the List which consist of 30 total units or less is greater than 1.0 miles if the proposed Development either:
- does not qualify as an LDA Development; or
 - qualifies as an LDA Development and also qualifies for the SunRail Station TOD Funding Preference at question 4.f. of Exhibit A.

If the location of the proposed Development is such that both (ii) and (iii) above would apply, the more restrictive criteria of (iii) will be used to evaluate the Application.

An Applicant may disregard any Development(s) on the List if the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or are divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development. If this provision applies to the proposed Development, identify the Development(s) on the List at question 5 of Exhibit A.

In addition, in the event that both the Guarantee Fund loan and any Subordinate Mortgage Initiative (SMI) loan for one of the Developments on the List are paid off prior to the Application Deadline, the Corporation will treat the distance restriction around that Development as if it was never included on the List and the distance restriction related to that Guarantee Fund Development will no longer apply.

6. Set-Aside Commitments:

a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must 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
- Deep rent skewing option as defined in Section 42 of the IRC, as amended

Note: Choosing the 20 percent at 50 percent AMI or less minimum set-aside will restrict ALL set-aside units at 50 percent or less of the AMI. Applicants may choose the 40 percent at 60 percent AMI or less minimum set-aside without committing to set aside any of the units at the 60 percent AMI level. For example, an Applicant may commit to set aside 40 percent at 50 percent AMI and this would also be considered 40 percent at 60 percent AMI or less.

b. Set-Aside Commitments per Corporation Requirements:

The Corporation has set-aside requirements beyond those required by Section 42 of the IRC which must be reflected on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A, as outlined below:

(1) Total Set-Aside Commitment:

- (a) If the proposed Development has a Demographic Commitment of Family or Elderly Non-ALF, the Applicant must set aside a total of at least 80 percent of the Development's total units at 60 percent AMI or less; or
- (b) If the proposed Development has a Demographic Commitment of Elderly ALF, the Applicant must set aside a total of at least 50 percent of the Development's total units at 60 percent AMI or less.

(2) ELI Set-Aside Commitments:

(a) Required Minimum ELI Set-Aside Commitments:

- (i) If the proposed Development does not qualify as an LDA Development, the Applicant must set aside at least 10 percent of the total units at the ELI AMI level for the county where the proposed Development is located. The ELI County Chart is set out in Item 7 of Exhibit C of the RFA; or
- (ii) If the proposed Development qualifies as an LDA Development, qualifies for the SunRail Station TOD Funding Preference at question 4.f. of Exhibit A, and meets all of the applicable conditions outlined in Item c.(1)(d) below, the Applicant must set aside at least 10 percent of the total units at the ELI AMI level for the

county where the proposed Development is located. The ELI County Chart is set out in Item 7 of Exhibit C of the RFA; or

(iii) If the proposed Development qualifies as an LDA Development, is not eligible to be considered for the SunRail TOD Funding Preference, and meets all of the applicable conditions outlined in Item c.(1)(c) below, the Applicant must set aside at least 30 percent of the total units at the ELI AMI level for the county where the proposed Development is located. The ELI County Chart is set out in Item 7 of Exhibit C of the RFA.

(b) Required ELI Units for Special Needs Households:

For proposed Developments with the Demographic Commitment of Family or Elderly non-ALF, the Applicant commits to set aside at least 50 percent of the ELI units for Special Needs Households and develop and execute a Memorandum of Understanding with at least one designated Special Needs Household Referral Agency for the county where the proposed Development will be located (the deadline for the MOU will be established in the Carryover Allocation Agreement). A current list of Special Needs Household Referral Agencies for each county is published on the Corporation's Website at www.floridahousing.org under Special Needs Housing, Link Initiative.

c. Limited Development Area (LDA):

(1) A proposed Development will be designated as an LDA Development if:

- (a) It is located in a County or an area of a County that has been designated by the Corporation as an LDA area, and
- (b) The Applicant selected the applicable Demographic Commitment (Elderly or Family) that is associated with the LDA area.

Applicants should use the LDA Chart set out at Item 6 of Exhibit C of the RFA to determine whether the proposed Development qualifies as an LDA Development.

An LDA Development that is not eligible to be considered for the SunRail Station TOD Funding Preference must meet all of the conditions listed under (c) below in order to be deemed eligible to be considered for funding under this RFA. An LDA Development that qualifies for the SunRail Station TOD Funding Preference at question 4.f. of Exhibit A must meet all of the conditions listed under (d) below in order to be deemed eligible to be considered for funding under this RFA. An LDA Development that does not meet all of the applicable conditions will be ineligible to be considered for funding. The conditions are:

- (c) General Eligibility Requirements - for LDA Developments that are not eligible to be considered for the SunRail TOD Funding Preference:
 - The Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A; and
 - The proposed Development is classified as RA Level 1 or RA Level 2; and

- The Percentage of Total Units that will have Rental Assistance is greater than 75 percent; and
 - The proposed Development consists of a total of 250 units or less (Note: the total number of units is further restricted by the Elderly Demographic provisions (outlined in Exhibit C of the RFA) if the Applicant selected the Elderly Demographic Commitment at question 1 of Exhibit A).
- (d) SunRail Station TOD Eligibility Requirements - for LDA Developments that qualify for the SunRail Station TOD Funding Preference:
- The proposed LDA Development meets all of the criteria to qualify for the SunRail Station TOD Funding Preference, as outlined in Section Four A.4.f. above; and
 - The proposed LDA Development meets the scoring criteria outlined at Section Four A.5. above to achieve the maximum Transit Service Score of 6 points, based on the proposed LDA Development's proximity to a SunRail Station.
- (2) If the proposed Development is located in a county where only a portion(s) of the county is included on the LDA Chart and the proposed Development's Demographic Commitment is one of the applicable Demographic Categories on the LDA Chart, the Corporation will verify whether the Development Location Point is within the boundaries of the area designated as an LDA in order to determine whether the proposed Development qualifies as an LDA Development. To make such determination, Street Atlas USA 2013, published by DeLorme, will be used. If Street Atlas USA 2013 does not recognize the Development Location Point, then the proposed Development will be deemed to be an LDA Development and must meet all of the applicable conditions outlined in Item (1)(c) or Item (1)(d) above to be eligible to be considered for funding.

d. Total Set-Aside Breakdown Chart:

The Total Set-Aside Breakdown Chart must reflect all set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides) and the required total set-aside percentage (as further outlined below).

The Applicant must complete the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A of the RFA. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

7. Site Control:

The Applicant must demonstrate site control by providing, as **Attachment 8** to Exhibit A, the documentation required in Items a., b., and/or c., as indicated below. If the proposed

Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

- a. Eligible Contract - For purposes of the RFA, an eligible contract is one that has a term that does not expire before a date that is six (6) months after the Application Deadline or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than six (6) months after the Application Deadline; specifically states that the buyer's remedy for default on the part of the seller includes or is specific performance; and the buyer MUST be the Applicant unless an assignment of the eligible contract which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant, is provided. If the owner of the subject property is not a party to the eligible contract, all documents evidencing intermediate contracts, agreements, assignments, options, or conveyances of any kind between or among the owner, the Applicant, or other parties, must be provided, and, if a contract, must contain the following elements of an eligible contract: (i) have a term that does not expire before a date that is six (6) months after the Application Deadline or contain extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than six (6) months after the Application Deadline, and (ii) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance.
- b. Deed or Certificate of Title – The deed or certificate of title (in the event the property was acquired through foreclosure) must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- c. Lease - The lease must have an unexpired term of at least 50 years from the Application Deadline and the lessee must be the Applicant. If the owner of the subject property is not a party to the lease, all documents evidencing intermediate leases, subleases, assignments, or agreements of any kind between or among the owner, the lessor, or any sublessee, assignor, assignee, and the Applicant, or other parties, must be provided, and if a lease, must have an unexpired term of at least 50 years from the Application Deadline.

8. Local Government Contributions (Maximum 5 Points):

- a. Applicants Eligible for Automatic Points:

Applicants that selected and qualified for the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 4.c. of Exhibit A will automatically receive the maximum 5 points without any requirement to demonstrate a Local Government contribution.

- b. Applicants Not Eligible for Automatic Points:

In order for an Applicant that selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 4.c. of Exhibit A to receive points, the Applicant must provide evidence of a Local Government grant, loan, fee waiver and/or fee deferral that is effective at least through June 30, 2014 and has a value whose dollar amount is equal to or greater than the amount listed on the County Contribution List (set out below) for the county in which the proposed Development will be located. Those Applications that do not have the necessary contribution values to achieve maximum points will be scored on a pro-rata basis.

As evidence of the Local Government Contribution, the Applicant must provide the properly completed and executed Local Government Verification of Contribution Form(s) as **Attachment 9** to Exhibit A. The forms are set out in Exhibit B of the RFA. To qualify for points, the amount of the contribution stated on the applicable form(s) must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc., and each Local Government Verification of Contribution Form must reflect the effective date of the Local Government commitment and/or fee waiver (date must be on or before the Application Deadline).

The only Local Government contributions that will be considered for the purpose of scoring are:

- Monetary grants
- Loans with the exception of USDA RD funds
- A one-year or more deferral of a fee beyond the date that it is routinely due
- Waiver of fees

A loan with a forgiveness provision requiring approval of the Local Government will be treated as a loan, rather than as a grant, for scoring purposes. The "Loan" verification form should be used.

Funds administered by the Local Government, including federal funds and SHIP funds, may be included in the contribution as long as the appropriate verification form is provided. For purposes of this RFA, USDA-RD funds will NOT count as a Local Government contribution.

The contribution may not be included as an expense on the Development Cost Pro Forma nor may it be considered part of Development Cost for purposes of calculating HC basis or Developer's fee. The exception to the previous sentence is deferred Local Government fees, which may be shown on the Development Cost Pro Forma.

For a contribution consisting of a loan or deferred fee to be considered complete and eligible for points, the Local Government Verification Form must reflect both the total amount of the loan or deferred fee and the value (net present value) of the loan or deferred fee. Calculate the net present value of the payments using the discount rate of 5.50 percent.

NOTE: Neither the payment stream for the present value calculations (if contribution consists of a loan or deferred fee) nor the calculations by which the total amount of each waiver is determined (if contribution consists of a fee waiver) are required to be attached to the certification form or otherwise included in the Application in order for the certification form to be considered for points.

In order to be eligible to be considered for points as a Local Government contribution, the contribution must:

- Be in effect as of Application Deadline;
- Be effective at least through June 30, 2014;
- Be dedicated solely for the proposed Development;
- Provide a tangible economic benefit that results in a quantifiable cost reduction and must be given specifically to the proposed Development because the Development will provide affordable housing; and

- State, federal, or Local Government funds initially obtained by or derived from a Local Government qualify as a Local Governmental contribution even though the funds are directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization, provided that they otherwise meet the requirements set forth in this Application, including those relating to the executed verification form.

Local Government contributions that are ineligible to be considered for points include:

- Contributions that are not specifically made for the benefit of affordable housing but are instead of general benefit to the area in which the Development is located.
- The fact that no impact fees or other such fees are levied by a local jurisdiction for ANY type of development does not constitute a Local Government contribution. If such fees are levied by the local jurisdiction but the nature of the proposed Development exempts it (e.g., typically, a Rehabilitation Development is not subject to impact fees), for purposes of this RFA, no Local Government contribution exists and no points will be awarded;
- The absence of interest on a loan or the absence of interest payments until a specific date does not constitute a deferral or waiver of fees.
- Local Government contributions that have not received final approval;
- A contribution from an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer;
- A contribution from a PHA;
- HOPE VI funds; and
- A contribution of any portion of the Applicant's site below market value.

To calculate the value of a Local Government below market interest rate loan:

- Calculate the net present value of the payments due to the Local Government including any balloon payment of principal due on a non-amortizing or non-fully amortizing loan.
- Calculate the net present value of the loan payments using the discount rate.
- Subtract the net present value of the loan payments from the original loan principal amount. The remaining amount is the value of the Local Government contribution.

Example: If the discount rate is assumed to be 5.50 percent and the Local Government will provide a fully amortizing \$200,000 loan at 3 percent for 30 years with monthly payments, the contribution is calculated as follows:

Calculate the monthly payment of the \$200,000 loan at 3 percent (\$843.21).

Calculate the net present value of the stream of (\$843.21) monthly payments over 30 years (360 months) using a 5.50 percent discount rate (\$148,507.63).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution ($\$200,000 - \$148,507.63 = \$51,492.37$ value).

Example: If the discount rate is assumed to be 5.50 percent and the Local Government will provide an interest only \$200,000 loan at 3 percent for 30 years with payments due monthly, the contribution is calculated as follows:

Calculate the monthly payment of the \$200,000 loan at 3 percent. Multiply the \$200,000 by 3 percent and divide the result by 12. The answer is \$500. As such, the loan payments for the first 359 months are \$500. The 360th payment is the \$500 plus the balloon payment of \$200,000, which is \$200,500.

Calculate the net present value of the stream of the various monthly payments over 30 years (360 months) using a 5.50 percent discount rate (\$126,615.93).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution ($\$200,000 - \$126,615.93 = \$73,384.07$ value).

Example: A Development is to be located in Duval County and has achieved a Local Government contribution valued at \$37,500. The County Contribution List states that a Development to be located in Duval County must obtain contributions valued at \$75,000 to achieve 5 points. Therefore, in this example, the Development would receive 2.5 points ($(\$37,500 / \$75,000) \times 5$).

NOTE: Points will be rounded to two decimal places (3.345 rounded up to 3.35 and 3.3449 rounded down to 3.34).

County Contribution List

County in Which the Development Is to be Located	Value of Contribution Required to Achieve Maximum Points
Duval Hillsborough Orange Pinellas	\$75,000

9. Funding:

a. Funding Request (Eligible Housing Credit Request Amount):

The Eligible Housing Credit Request Amount will be the amount of Housing Credit Allocation the Applicant will tentatively be awarded should the Application be selected for funding. Such Eligible Housing Credit Request Amount will be based on the lesser of (i) the Applicant's Housing Credit Request Amount (as provided by the Applicant in question 9.a. of Exhibit A), (ii) the County Group Maximum Housing Credit Request Limit (as outlined in Item 9.a.(2)(a) below) and (iii) the Development's Housing Credit Request Limit (as outlined in Item 9.a.(2)(b) below), all subject to the SunRail Station TOD Minimum Housing Credit Request Amounts (as outlined in Item 9.a.(3) below, if the proposed Development qualifies for the SunRail Station TOD Funding Preference at question 4.f. of Exhibit A). Any equity proposal provided as an attachment to the RFA must reflect the Eligible Housing Credit Request Amount, as further described in Item 9.d.(2)(a) below.

- (1) In order for the Applicant's Housing Credit Request Amount to be eligible to be greater than the limits indicated in Column A of the chart set out at Item 9.a.(2)(a) below, the proposed Development must qualify for the HUD High Cost Area (HCA) 30 percent boost via one of the three options outlined in Items 9.(a)(i), 9.(a)(ii), or 9.(b) below. If the Applicant intends to qualify for this higher Housing Credit Request Amount limit, it must complete the applicable questions at 9.a.(1) and (2) of Exhibit A.

(a) With regard to Housing Credits, HUD provides regulatory guidance on the effective date of Difficult Development Area (DDA) and Qualified Census Tract (QCT) lists for the purpose of determining whether a Development qualifies for an increase in eligible basis in accordance with Section 42(d)(5)(B) of the IRC.

(i) DDA –

In order to be classified as a Development located in a DDA for purposes of this RFA, as of the Application Deadline the proposed Development must be located in a HUD-designated DDA.

If located in a HUD-designated DDA, provide the requested information at question 9.a.(1)(a) of Exhibit A.

(ii) QCT –

If the proposed Development is not located in a DDA (as indicated by the Applicant at question 9.a.(1)(a) of Exhibit A), in order to be classified as a Development located in a QCT for purposes of this RFA the proposed Development must be located in one of the QCTs based on the current census, as determined by HUD as of the Application Deadline, and the Applicant must provide a copy of a letter from the local planning office or census bureau verifying the Development's location in the referenced QCT as **Attachment 10** to Exhibit A.

(b) Multi-Phase –

If the Applicant indicates at question 9.a.(2)(a) of Exhibit A that the proposed Development is a phase of a multiphase Development where no phase was funded in the 2011 Universal Application Cycle and the proposed Development is selected for funding, the procedure and deadline for providing the required information will be included in the Carryover Allocation Agreement.

If the proposed Development is located in a HUD-designated DDA and/or QCT, per Item (a)(i) and/or (a)(ii) above, and it is an additional phase of a multi-phase Development where a phase was funded in the 2011 Universal Application Cycle and the funding was not returned, the Applicant should select question 9.a.(2)(b) of Exhibit A and provide the following information for the phase(s) funded in the 2011 Universal Application Cycle as **Attachment 10** to Exhibit A:

Phase(s) of Multiphase Development Funded in 2011 Universal Application Cycle	
FHFC File No.	Development Name

If the proposed Development is not located in a HUD-designated DDA and/or QCT, per Item (a)(i) and/or (a)(ii) above, but it is an additional phase of a multi-phase Development where a phase was funded in the 2011 Universal Application Cycle and the funding was not returned, and this proposed Development is funded, then the HUD HCA status of the Development funded in the 2011 Universal Application Cycle will apply for the additional phase proposed in this Application. The Applicant should select question 9.a.(2)(c) of Exhibit A and provide the following information for the phase(s) funded in the 2011 Universal Application Cycle as **Attachment 10** to Exhibit A:

Phase(s) of Multiphase Development Funded in 2011 Universal Application Cycle

FHFC File No.	Development Name

(2) Maximum Housing Credit Request Amount:

(a) County Group Maximum Housing Credit Request Limit:

The Applicant must state the amount of Housing Credits it is requesting at question 9.a. of Exhibit A ("Applicant's Housing Credit Request Amount"). The Applicant's Housing Credit Request Amount cannot exceed the applicable County Group amount stated in the following chart:

County Maximum Housing Credit Request Limits

County Where Proposed Development is Located	Column A	Column B
	If Development is not located in a DDA or if the Application does not meet the RFA requirements to qualify as a QCT	HCA Bonus – If Development is located in a DDA; and/or if the Application meets the RFA requirements to qualify as QCT
Hillsborough	\$1,625,000	\$2,110,000
Orange		
Duval	\$1,276,000	\$1,660,000
Pinellas		

If the Applicant states an amount that is greater than the amount the Applicant is eligible to request relative to the above chart, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request as provided in the chart above.

The amount resulting from the lesser of the Applicant's Housing Credit Request Amount (as stated at question 9.a. of Exhibit A) and the adjustment described above, if any, will be deemed to be the Applicant's Maximum Housing Credit Request Amount.

(b) Development Housing Credit Request Limit:

The Applicant's Maximum Housing Credit Request Amount cannot exceed the applicable maximum Development Housing Credit Request Limit which shall be determined by taking the Applicant's HC eligible costs amount provided on the Total Development Cost line (Line G, Column 1) on the Development Cost Pro Forma and then multiplying it by either 130 percent if the Applicant qualified for the 30 percent boost in any of the three qualifying events as outlined in Item 9.a.(1) above, or 100 percent if the Applicant did not. This resulting amount will then be multiplied by the proposed Development's applicable fraction which, for Application purposes, shall be the percentage of low income units to total units taken from the Total Set-Aside Percentage line of the Total Set-Aside Breakdown Chart completed by the Applicant for question 6.b. of Exhibit A, to arrive at the qualified basis. The qualified basis is then multiplied by the 70 percent present value credit rate which, for Application purposes, shall be 8.00 percent. The resulting amount is the Applicant's applicable maximum Development Housing Credit Request Limit.

If the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation, the Development Housing Credit Request Limit must appropriately account for any acquisition credits. To do so, the process provided in the paragraph immediately above will be followed except the Total Development Cost line (Line G, Column 1) of the Development Cost Pro Forma will be reduced by

the amount provided for Acquisition Cost of Existing Developments (Excluding Land) (Line B1, Column 1). The resulting interim Development Housing Credit Request Limit from the above paragraph will then have the proposed Development's acquisition credits added to it to yield the maximum Development Housing Credit Request Limit. The acquisition credits will be determined by taking the amount provided on Line B1, Column 1 referenced above and multiplying it by the proposed Development's applicable fraction, which for Application purposes, shall be the percentage of low income units to total units taken from the Total Set-Aside Percentage line of the Total Set-Aside Breakdown Chart completed by the Applicant for question 6.b. of Exhibit A, to arrive at the qualified basis. The qualified basis is then multiplied by the 30 percent present value credit rate which, for Application purposes, shall be 3.50 percent. The resulting amount is the Applicant's applicable maximum Development Housing Credit Request Limit.

If the maximum Development Housing Credit Request Limit is less than the Applicant's Maximum Housing Credit Request Amount, then the maximum Development Housing Credit Request Limit will become the Eligible Housing Credit Request Amount. If the Applicant's Maximum Housing Credit Request Amount is less than or equal to the maximum Development Housing Credit Request Limit, then the Applicant's Maximum Housing Credit Request Amount will become the Eligible Housing Credit Request Amount.

(3) Minimum Housing Credit Request Amount for Orange County SunRail Station TOD Developments:

One of the requirements for a proposed Development to qualify for the SunRail Station TOD Funding Preference is that the Eligible Housing Credit Request Amount must be at least 40 percent of the Orange County Maximum Housing Credit Request Limit (set out in 9.a.(2) above) inclusive of any applicable HCA bonus.

To meet this requirement, the Eligible Housing Credit Request Amount must be no less than the applicable amount stated in the following chart:

Orange County SunRail Station TOD Minimum Housing Credit Request Amount
(40% of the Maximum Housing Credit Request Amount)

Column A	Column B
If Development does not meet any of the following criteria: (i) it is not located in a DDA; (ii) it does not meet the requirements to qualify as a QCT	HCA Bonus – If Development meets any of the following criteria: (i) it is located in a DDA; (ii) it meets the requirements to qualify as a QCT
\$650,000	\$844,000

If the Development Housing Credit Request Limit determined in 9.a.(2)(b) above is less than the SunRail Station TOD Minimum Housing Credit Request Amount provided above, then the proposed Development will not be eligible to be considered for the SunRail Station TOD Funding Preference.

b. Other Funding:

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

- (2) The Applicant must list any other Corporation funding that is intended to be utilized as a source of financing for the proposed Development.
- (3) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 514/516 Program, RD 515 Program, and/or RD 538 Program, the following information must be provided:
- (a) Indicate the applicable RD Program(s).
- (b) For a proposed Development that will be assisted with funding from RD 514/516 or RD 515:
- (i) Include the funding amount at the USDA RD Financing line item on the Development Funding Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis); and
- (ii) Provide a letter from RD, dated within six (6) months of the Application Deadline, as **Attachment 11** to Exhibit A, confirming the funding source as outlined below:
- For proposed Developments with the Development Category of Rehabilitation or Redevelopment (with or without Acquisition) at question 4.c. of Exhibit A, the RD letter must include the following information:
 - Name of existing development
 - Name of proposed Development
 - Loan balance
 - Acknowledgment that property is applying for Housing Credits
 - Applicable RD program
 - Acknowledgment that property will remain in the USDA/RD 515 or 514/516 (as applicable) loan portfolio
- or
- For proposed Developments with the Development Category of New Construction Developments at question 4.c. of Exhibit A, the RD letter must include the following information:
 - Name of Proposed Development
 - Name of Applicant as borrower or direct recipient
 - Loan amount
 - Acknowledgment that property is applying for Housing Credits
 - Applicable RD program
- (c) If the proposed Development will be assisted with funding under the RD 538 Program, the Applicant must:
- (i) Include the funding amount at the USDA RD Financing line item on the Development Funding Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis); and
- (ii) Provide the Section 538 Selection letter sent to the Applicant by RD as **Attachment 11** to Exhibit A; and

(iii) Provide the letter sent to the Applicant by an RD 538 approved lender certifying that the lender is prepared to make a loan consistent with the program requirements through the Section 538 Guaranteed Rural Rental Housing ("538") Loan Program as **Attachment 11** to Exhibit A.

c. Finance Documents:

All Applicants must complete the Development Cost Pro Forma listing the anticipated expenses or uses, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources. The sources must equal or exceed the uses.

❖ Developer Fee

Developer fee shall be limited to 16 percent of Development Cost. The maximum allowable Developer fee will be tested during the scoring of the Application by multiplying the Development Cost by 16 percent, carried to 2 decimal places and may not be rounded.

The Corporation will allow up to 100 percent of the eligible Developer fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

❖ General Contractor Fee

General Contractor fee shall be limited to 14 percent of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the Application by multiplying the actual construction cost by 14 percent, carried to 2 decimal places and may not be rounded.

❖ Development Cost Pro Forma

This section must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition. Any amounts that are not an anticipated cost to the Development, such as waived fees or charges, cannot be included in the Development Cost Pro Forma. Note: deferred Developer fees are not considered "waived fees".

➤ Fee Disclosure

Developer fee and General Contractor fee must be disclosed. In the event the Developer fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an Applicant lists a Developer fee or General Contractor fee that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable.

d. Non-Corporation Funding Proposals:

In order for funding to be counted as a source on the Construction/Rehab and/or Permanent Analysis, the Applicant must provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the

proposal must be included. Insert documentation for each source as **Attachment 12** to Exhibit A and continuing with sequentially numbered attachments for each additional funding source. Evidence for each funding source must be behind its own sequentially numbered attachment.

For purposes of the Application, neither net operating income for a Rehabilitation Development nor capital contributions will be considered a source of financing.

(1) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

(a) Each financing proposal shall contain:

- (i) Amount of the construction loan, if applicable;
- (ii) Amount of the permanent loan, if applicable;
- (iii) Specific reference to the Applicant as the borrower or direct recipient;
- (iv) Signature of all parties, including acceptance by the Applicant.

Note: Eligible Local Government financial commitments can be considered without meeting the requirements of (i) through (iv) above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form and/or the Local Government Verification of Contribution – Loan Form.

(b) Financing that has closed:

- (i) If the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable; and
- Specific reference to the Applicant as the borrower/direct recipient/mortgagee.

- (ii) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, the Applicant must provide a letter from the lender, dated within six (6) months of the Application Deadline, that includes the following information:

- Specifically references the Applicant as the assuming party;
- If a permanent loan, states the amount to be assumed; and
- If a construction loan, states the maximum amount of funding capacity.

If the debt being assumed is provided by HUD, the Applicant must provide a letter from HUD, dated within six (6) months of the Application Deadline,

confirming the funding source. The letter must include the following information:

- Name of existing development;
- Name of proposed Development;
- Loan balance;
- Acknowledgment that property is applying for Housing Credits; and
- Applicable HUD program.

If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 9.b.(3) above.

- (c) If the financing proposal is not from a regulated Financial Institution in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (1) a copy of the lender's most current audited financial statements no more than 17 months old; or (2) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer fee.
- (d) If a financing proposal shows an amount less than the corresponding line item on the pro forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount in excess of the corresponding line item on the pro forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.
- (e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.
- (g) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- (h) Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

(2) Equity Proposal

For the purpose of this RFA, to be counted as a source an equity proposal, regardless of whether the documentation is in the form of a commitment, proposal, term sheet or letter of intent, must: (i) if syndicating/selling the Housing Credits, meet the requirements outlined

in (a) below and include the information outlined in (b) below, or (ii) if not syndicating/selling the Housing Credits, meet the requirements outlined in (a) below and include the information outlined in (c) below:

(a) If the Eligible Housing Credit Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will not be considered a source of financing. However, if the Eligible Housing Credit Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing; and

(b) If syndicating/selling the Housing Credits:

(i) A Housing Credit equity proposal must also meet the following criteria:

- Be executed by all parties, including the Applicant;
- Include specific reference to the Applicant as the beneficiary of the equity proceeds;
- State the proposed amount of equity to be paid prior to construction completion;
- State the anticipated Eligible Housing Credit Request Amount;
- State the anticipated dollar amount of Housing Credit allocation to be purchased; and
- State the anticipated total amount of equity to be provided.

(ii) If the limited partnership agreement or limited liability company operating agreement has closed, the closed agreement must be provided. To be counted as a source of financing, the partnership agreement or operating agreement must meet the requirements of Item 9.d.(2)(b)(i) above or the Applicant must submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

Note: Item 10 of Exhibit A outlines the requirement and deadline for the Applicant's confirmation that the documented equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria).

(c) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided.

(i) The commitment must include the following:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated Eligible Housing Credit Request Amount;
- The anticipated dollar amount of Housing Credit allocation to be purchased; and
- The anticipated total amount of equity to be provided.

(ii) Evidence of ability to fund must be provided as an Attachment to the Application.

e. Per Unit Construction Funding Preference:

- (1) The following Applications will qualify for this funding preference, as outlined in Section Four B of the RFA:
- (a) Applications with a Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment (at question 4.c.(1) of Exhibit A), and
 - (b) Applications with a Development Category of Rehabilitation or Acquisition and Rehabilitation (at question 4.c.(1) of Exhibit A) that reflect an amount of at least \$40,000 per unit when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 Actual Construction Cost is divided by the number of total units in the Development.
- (2) The following Applications will not qualify for this funding preference:

Applications with a Development Category of Rehabilitation or Acquisition and Rehabilitation (at question 4.c.(1) of Exhibit A) that reflect an amount less than \$40,000 per unit, when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 Actual Construction Cost is divided by the number of total units in the Development.

Except for deferred Developer fee, the Application requires complete information on all sources of Development funding and the proposed uses of those funds. All loans, grants, donations, syndication proceeds, etc., should be detailed in the Application as outlined above. The total amount of monetary funds determined to be in funding proposals must equal or exceed uses.

10. Applicant Certification and Acknowledgement:

The Applicant's signature on Exhibit A indicates the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The copy of the Application labeled "Original Hard Copy" must reflect an original signature (blue ink is preferred).

Addenda:

The Applicant may use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items in the Application. Please specify the particular Item to which the additional information or explanatory addendum applies.

B. Funding Selection:

Only Applications that are eligible for funding will be considered for funding selection. Eligibility requirements include the following:

Eligibility Requirements	Described in RFA at:
Submission Requirements	Section Three A and Section Five
Financial Arrearage Requirements	Section Five
LDA Development Conditions	Section Four A.6.c.
Minimum Proximity Score	Section Four A.5.b.(2)
Minimum Transit Score	Section Four A.5.b.(2)
Mandatory Distance Requirement	Section Four A.5.d.
Total Development Cost Per Unit Limitation	Section Four A.10.c.(17) and Item 8 of Exhibit C
All Mandatory Items	Section Five

The highest scoring Applications will be determined by first sorting all eligible Applications from highest score to lowest score, with any scores that are tied separated first by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.c.(1)(a) of the RFA (with Applications that qualify for the preference listed above Applications

that do not qualify for the preference), then by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.9.e. of the RFA, (with Applications that qualify for the preference listed above Applications to do not qualify for the preference), then by the Application's Leveraging Classification (applying the multipliers outlined in Exhibit C below and having the Classification of A be the top priority, then by the Application's eligibility for the Florida Job Creation Preference which is outlined in Exhibit C below (with Applications that qualify for the preference listed above Applications that do not qualify for the preference), and then by lottery number, resulting in the lowest lottery number receiving preference.

Applications will be selected for funding only if there is enough funding available to fully fund the Eligible Housing Credit Request Amount (Funding Test).

Funding will be limited to 1 Application per county (County Test), unless the only eligible Applications that can meet the Funding Test are located in a county that has already been awarded. This exception is further outlined below. Any Application selected to meet the SunRail Station TOD Funding Preference (as outlined in Section Four A.4.f. of the RFA) will count for purposes of the County Test for Orange County.

The Corporation has a goal to fund one Development that is eligible for the SunRail Station TOD Funding Preference. The funding of an Application that meet this goal does not preclude the Corporation from funding another eligible Application that also meets this goal, as outlined below.

The first Application considered for funding will be the highest scoring eligible Application that is eligible for the SunRail Station TOD Funding Preference. Once this goal is met, or, if there are no eligible Applications that are eligible for this goal, then the highest scoring eligible unfunded Applications will be considered for funding subject to the County Test and the Funding Test. If an Application cannot meet both the County Test and the Funding Test, the next highest scoring eligible unfunded Application will be considered subject to both the County Test and the Funding Test.

If funding remains and no eligible unfunded Applications meet both the County Test and the Funding Test, then the highest scoring eligible unfunded Application that can meet the Funding Test will be tentatively selected for funding, without regard to the County Test. If none of the eligible unfunded Applications meet the Funding Test, no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant declining its invitation to enter credit underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or Rule Chapter 67-48, F.A.C., will be distributed to the highest scoring eligible unfunded Application located in the same county as the Development that returned the funding regardless of the Funding Test. If there is not enough funding available to fully fund this Application, it will be entitled to receive a Binding Commitment for the unfunded balance.

SECTION FIVE EVALUATION PROCESS

Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

The Corporation will reject any competitive Application submittal and no action will be taken to score the Application if any of the following submission requirements are not met: the Application is not submitted online by the Application Deadline, the required number of hard copies are not

submitted by the Application Deadline, the Applicant's hard copy submission is not contained in a sealed package, or the required Application fee is not submitted as of Application Deadline.

An Application will be deemed ineligible to be considered for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there are 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 posted to the Corporation's Website <http://www.floridahousing.org/PropertyOwnersAndManagers/PastDueReports/>, but not more recently than five (5) business days prior to the date the Committee meets to make a recommendation to the Board.

Applications will be scored based on the following Mandatory and Point items:

Mandatory Items	Point Items	Maximum Points
Demographic Commitment	Proximity to Transit and Community Services	22
Name of Applicant	Local Government Contributions	5
Evidence Applicant is a legally formed entity		
Principals for Applicant and for each Developer		
Name of Each Developer		
Evidence that each Developer entity is a legally formed entity		
Prior General Development Experience Chart for experienced Principal of Developer		
Name of Proposed Development		
County identified		
Address of Development Site		
Development Category		
Development Type		
Total Number of Units		
New construction units and/or rehabilitation units		
Estimated qualified basis in Rehabilitation Expenses per set-aside unit (if applicable)		
Any units currently occupied if Rehabilitation (if applicable)		
Minimum Set-Aside election		
Total Set-Aside Breakdown Chart		
Evidence of Site Control		
Applicant Housing Credit Request Amount		
Development Cost Pro Forma (listing expenses or uses) and Construction/Rehab. analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses		
Executed Applicant Certification and Acknowledgement (original signature in "Original Hard Copy")		
Total Possible Points:		27

The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order from highest total score to lowest total score, applying the funding selection criteria outlined in Section Four B above, and develop a recommendation or series of recommendations to the Board.

The Board may use the Applications, the Committee's scoring, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Applicants to whom to award funding. Notwithstanding an award by the Board pursuant to this RFA, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in Rule Chapter 67-48, F.A.C.

SECTION SIX AWARD PROCESS

The Corporation shall provide notice of its decision, or intended decision, for this RFA on the Corporation's Website the day of the applicable Board vote. After posting, an unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

**Exhibit A to RFA 2013-002 - Affordable Housing Developments located in
Duval, Hillsborough, Orange and Pinellas Counties**

1. Demographic Commitment:

The Applicant must select one Demographic Category:

- o a. Family
- b. Elderly – Indicate the type of Elderly Development:
 - o Elderly ALF
 - o Elderly non-ALF

2. Applicant Information:

- a. The Applicant must state the name of the Applicant: _____
- b. The Applicant must provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 1**.
- c. Is the Applicant applying as a Non-Profit organization?
 - o Yes
 - o No

If “Yes”, in order to be considered to be a Non-Profit entity, the Applicant must answer the following questions and provide the required information.

(1) Provide the following information for each Non-Profit entity as **Attachment 2**:

- (a) Attorney opinion letter;
- (b) IRS determination letter;
- (c) The description/explanation of the role of the Non-Profit entity;
- (d) The names and addresses of the members of the governing board of the Non-Profit entity;
and
- (e) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

(2) Answer the following questions:

- (a) Is the Applicant or one of its general partners or managing members incorporated as a Non-Profit entity pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?
 - o Yes
 - o No

If “No”, is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a Non-Profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

- o Yes
- o No

(b) Is the Applicant or one of its general partners or managing members a 501(c)(3) or 501(c)(4) Non-Profit entity or is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?

- Yes No

(c) Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member's interest in the Applicant?

- Yes No

If "Yes", state the percentage owned in the general partnership or managing member interest: _____%

(d) Percentage of Developer's fee that will go to the Non-Profit entity: _____%

(e) Year Non-Profit entity was incorporated: _____
(yyyy)

(f) Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

- Yes If "Yes", state name of the for-profit entity: _____
 No

d. Principals for the Applicant and for each Developer:

The Applicant must provide the required information for the Applicant and for each Developer as **Attachment 3**.

e. Contact Person for this Application:

First Name: _____ Middle Initial: _____
Last Name: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Facsimile: _____
E-Mail Address: _____
Relationship to Applicant: _____

3. Developer Information:

a. The Applicant must state the name of each Developer (including all co-Developers):

b. For each Developer entity listed in question 3.a. above (that is not a natural person), the Applicant must provide, as **Attachment 4**, the required documentation demonstrating that it is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

c. General Developer Experience:

For each experienced Developer entity, the Applicant must provide, as **Attachment 4**, a prior experience chart for at least one (1) experienced Principal of that entity. The prior experience chart for the Principal must reflect the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

4. General Development Information:

a. The Applicant must state the name of the proposed Development: _____

b. Location of Development Site:

(1) The Applicant must indicate the County: _____

(2) Address of Development Site:

The Applicant must state (i) the address number, street name, and name of city and/or (ii) the street name, closest designated intersection, and either name of city or unincorporated area of county:

c. Development Category / Rental Assistance (RA) Level / Concrete Construction:

(1) The Applicant must select one applicable Development Category _____ and provide the required information as **Attachment 5**.

(2) If the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation, the following information must be provided:

(a) The Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated:
\$_____.

(b) Are any of the existing units currently occupied?

Yes No

(c) Was the existing building(s) to be rehabilitated (i) originally built in 1994 or earlier, (ii) was either originally financed or is it currently financed through one or more of the following HUD or RD programs: sections 202, 236, 514, 515, 516, or either has PBRA or is public housing assisted through ACC, and (iii) the proposed Development did not close on funding from HUD or RD after 1994 where the budget was at least \$10,000 per unit for rehabilitation in any year?

Yes No

(3) Does the proposed Development meet the requirements to be considered to be concrete construction?

- Yes
- No

d. The Applicant must select one applicable Development Type: _____

e. Number of Units in Proposed Development:

(1) The Applicant must state the total number of units: _____

(2) The Applicant must select the applicable item below:

- (a) Proposed Development consists of 100% new construction units
- (b) Proposed Development consists of 100% rehabilitation units
- (c) Proposed Development consists of a combination of new construction units and rehabilitation units. State the quantity of each type:

_____ new construction units and _____ rehabilitation units

f. SunRail Station TOD Funding Preference:

Does the proposed Development qualify for the SunRail Station TOD Funding Preference?

- Yes
- No

If "Yes", in order to be eligible to be considered for the SunRail Station TOD Funding Preference, the Applicant must provide the Local Government Verification of Qualification as a TOD Development form, as **Attachment 6**, and meet the criteria outlined in Section Four A.4.f. of the RFA.

5. Proximity:

In order to be considered for any points, the Applicant must provide an acceptable Surveyor Certification form as **Attachment 7**. The form must reflect the Development Location Point and Services information for the Bus or Rail Transit Service (if Private Transportation is not selected at question 5.b. below) and Community Services for which the Applicant is seeking points.

a. PHA Proximity Point Boost:

Are all of the units in the proposed Development located on a site(s) with an existing Declaration of Trust between a Public Housing Authority and HUD?

- Yes
- No

If "Yes", in order to be eligible for the PHA Proximity Point Boost, the Applicant must provide the required letter as **Attachment 7**, as outlined in Section Four A.5.b.(1) of the RFA.

b. Private Transportation Transit Service:

If the Applicant selected the Elderly Demographic at question 1 above, does the Applicant commit to provide private transportation, as outlined in Section Four A.5.c.(1)(a), as its Transit Service?

- Yes
- No

c. Mandatory Distance Requirement:

For proximity of the proposed Development to the closest Development latitude and longitude coordinates identified on the FHFC Development Proximity List, indicate which of the following applies to this Application. The Applicant must make one selection. Applicants that are eligible to select (1) or (2) below will be eligible for the automatic qualification for the Mandatory Distance Requirement. Applicants not eligible for the automatic qualification for the Mandatory Distance Requirement should select (3) below and follow the instructions outlined in Section Four A.5.d.(2) of the RFA to determine whether the Application meets the Mandatory Distance Requirement.

- (1) The Applicant selected the Rehabilitation or Acquisition and Rehabilitation Development Category at question 4.c.(1) of Exhibit A of the RFA, the proposed Development involves the Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline and the proposed Development meets all of the following criteria: (i) the Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent, and (iv) the proposed Development consists of a total of 250 units or less, unless further restricted by the Elderly Demographic requirements outlined in Exhibit C of the RFA.
- (2) The Applicant selected the Redevelopment or Acquisition and Redevelopment Development Category at question 4.c.(1) of Exhibit A of the RFA and the proposed Development meets all of the following criteria: (i) the Applicant demonstrated its commitment to set aside at least 30 percent of the total units for ELI on the Total Set-Aside Breakdown Chart at question 6.b. of Exhibit A, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent, and (iv) the proposed Development consists of a total of 250 units or less, unless further restricted by the Elderly Demographic requirements outlined in Exhibit C of the RFA.
- (3) None of the above applies to this Application. If this item is selected by the Applicant, the following question must be answered:

Do the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

- Yes
- No

If "yes", the Applicant must identify the specific Development(s) on the List that it wishes to disregard (as outlined in Section Four A.5.d. of the RFA):

Note: RA Levels are described in Section Four A.4.c.(2) of the RFA.

6. Set-Aside Commitments:

a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must select one of the following:

- 20% of units at 50% Area Median Income (AMI) or lower
- 40% of units at 60% AMI or lower
- Deep rent skewing option as defined in Section 42 of the IRC, as amended

b. Total Set-Aside Breakdown Chart:

The Applicant must reflect on the Total Set-Aside Breakdown Chart below all set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides, as well as the total set-aside percentage) by listing the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level:

Total Set-Aside Breakdown Chart	
Percentage of Residential Units	AMI Level
%	At or Below 25%
%	At or Below 28%
%	At or Below 30%
%	At or Below 33%
%	At or Below 35%
%	At or Below 40%
%	At or Below 45%
%	At or Below 50%
%	At or Below 60%
Total Set-Aside Percentage:	%

7. Site Control:

The Applicant must demonstrate site control by providing the following documentation as **Attachment 8**, as outlined at Section Four A.7. of the RFA:

- a. A fully executed eligible contract for purchase and sale for the subject property; and/or
- b. A recorded deed or recorded certificate of title; and/or
- c. A copy of the fully executed long-term lease.

8. Local Government Contributions:

If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 4.c. above (i.e., the Application is not eligible for automatic 5 points), has a Local Government committed to provide a contribution to the proposed Development?

- Yes
- No

If "Yes", in order to be considered for points for this section of the RFA, the Applicant must provide the following Local Government Verification of Contribution form(s) as **Attachment 9**, as applicable:

- a. Local Government Verification of Contribution – Grant Form;
- b. Local Government Verification of Contribution – Fee Waiver Form;
- c. Local Government Verification of Contribution – Loan Form; and/or
- d. Local Government Verification of Contribution – Fee Deferral Form.

9. Funding:

a. State the Applicant's Housing Credit Request Amount (annual amount): \$ _____

(1) Difficult Development Area (DDA) and Qualified Census Tract (QCT):

(a) Is the proposed Development located in a DDA, as defined in Section 42(d)(5)(B)(iii), IRC, as amended?

- Yes No

If "Yes", indicate which DDA: _____

(b) If the proposed Development is not located in a DDA (as indicated by the Applicant in question (a) above), is it located in a QCT as defined in Section 42(d)(5)(B)(ii) of the IRC, as amended?

- Yes No

If "Yes", indicate the QCT Number: _____ and provide a copy of a letter from the local planning office or census bureau which verifies that the proposed Development is located in the referenced QCT as **Attachment 10**.

(2) Multi-Phase Development:

If the answer to question (1)(a) and/or (1)(b) above is "Yes", indicate which of the following applies (question (2)(a), (2)(b) or (2)(d) below):

If the answer to both questions (1)(a) and (1)(b) above is "No", indicate which of the following applies (question (2)(c) or (2)(d) below):

- (a) The proposed Development is located in a HUD-designated DDA and/or QCT and is a phase of a multiphase Development, as defined in Section Four A.9.a.(1) of the RFA, where no phase was funded in the 2011 Universal Application Cycle.

or

- (b) The proposed Development is located in a HUD-designated DDA and/or QCT and is an additional phase of a multi-phase Development where a phase was funded in the 2011 Universal Application Cycle. Provide the required information regarding the previously funded phase(s) as **Attachment 10**.

or

- o (c) The proposed Development is not located in a HUD-designated DDA or QCT, but it is an additional phase of a multi-phase Development where a phase was funded in the 2011 Universal Application Cycle. Provide the required information regarding the previously funded phase(s) as **Attachment 10**.

or

- o (d) Neither (a), (b), nor (c) above applies to the proposed Development.

b. Other Funding:

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

Corporation File #	Amount of Funding
_____	\$ _____

(2) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL		\$
HOME-Rental		\$
MMRB		\$
EHCL		\$

(3) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 514/516 Program, RD 515 Program, and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 11** to Exhibit A.

- RD 514/516
 RD 515
 RD 538

c. Finance Documents:

The Applicant must complete the Development Cost Pro-Forma, the Detail/Explanation Sheet, if applicable, the Construction or Rehab Analysis, and the Permanent Analysis.

d. Non-Corporation Funding Proposals:

The Applicant must attach all funding proposals executed by the lender(s) or other source(s). Insert the documentation for each source as a separate attachment to Exhibit A beginning with **Attachment 12** and continuing with sequentially numbered attachments for each additional funding source.

e. Per Unit Construction Funding Preference:

Does the proposed Development qualify for the Per Unit Construction Funding Preference, as outlined at Section Four A.9.e. of the RFA?

- Yes
 No

10. Applicant Certification and Acknowledgement:

- a. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
- b. The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline shall result in the withdrawal of the invitation to enter credit underwriting.
 - (1) Within 7 Calendar Days of the date of the invitation to enter credit underwriting:
 - (a) Identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), Management Company, General Contractor, Architect, Attorney, Accountant and, if applicable, Service Provider), as outlined in Item 12 of Exhibit C of the RFA. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
 - (b) Name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
 - (c) The unit mix for the proposed Development (number of bedrooms per unit, number of baths per unit, and number of units per bedroom type);
 - (d) The number of buildings with dwelling units; and
 - (e) Notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable.
 - (2) Within 21 Calendar Days of the date of the invitation to enter credit underwriting:
 - (a) Certification of the status of site plan approval as of Application Deadline and certification that as of Application Deadline the site is appropriately zoned for the proposed Development, as outlined in Item 13 of Exhibit C of the RFA;
 - (b) Certification confirming the availability of the following for the entire Development site, including confirmation that these items were in place as of the Application Deadline: electricity, water, sewer service, and roads for the proposed Development, as outlined in Item 13 of Exhibit C of the RFA;
 - (c) Certification from a licensed environmental provider confirming that a Phase I environmental site assessment has been performed for the entire Development site, and, if applicable, a Phase II environmental site assessment has been performed, as outlined in Item 13 of Exhibit C of the RFA;
 - (d) Selection of any construction features and amenities, as required in Item 4 of Exhibit C of the RFA;
 - (e) Selection of resident programs, as required in Item 5 of Exhibit C of the RFA;
 - (f) Confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria), subject to the following:

- (i) If syndicating/selling the Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15 percent of the amount of total proposed equity to be provided to be made available prior to or simultaneous with closing of construction financing, the 15 percent criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be made available prior to or simultaneous with the closing of construction financing that equals at least 15 percent of the total proposed equity to be paid stated in the equity proposal, the 15 percent criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15 percent criteria must be reflected in the limited partnership agreement or limited liability company operating agreement); or
 - (ii) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
 - (g) For any Applicant that applied as a Non-Profit but was not considered to be a Non-Profit for purposes of the Non-Profit funding goal, the Applicant may submit any required materials to document its Non-Profit status in order to be eligible to qualify for the Non-Profit Administrative fee outlined in Item 11 of Exhibit C of the RFA;
 - (h) Confirmation that all features and amenities committed to and proposed by the Applicant shall be located on the Development site;
 - (i) Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both; and
 - (j) Notification of the percentage of ownership of the Principals of the Applicant.
- c. By submitting the Application, the Applicant acknowledges and certifies that:
- (1) The proposed Development will meet all state building codes, including the 2012 Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, Section 504 of the Rehabilitation Act of 1973 pursuant to Rule Chapter 67-48, F.A.C., and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules;
 - (2) If the Elderly (ALF or non-ALF) Demographic Commitment is selected, the proposed Development must meet all of the requirements for the applicable demographic commitment as outlined in Items 1, 4, and 5 of Exhibit C of the RFA;

- (3) The name of the Applicant entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Carryover Allocation Agreement is in effect. In addition, the Applicant entity shall be the recipient of the Housing Credits and may not change until after the Carryover Allocation Agreement is in effect, as further outlined in Item 2 of Exhibit C of the RFA;
- (4) If the Applicant applies as a Non-Profit entity it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee; and (ii) understand that it is the Non-Profit entity's responsibility to contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period;
- (5) The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team, which consists of Developer, Management Company, General Contractor, Architect, Attorney, Accountant, and Service Provider (if the proposed Development is an Elderly Assisted Living Facility), will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter;
- (6) The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal;
- (7) During credit underwriting, all funded Applications will be held to the number of RA units stated in the applicable letter provided by the Applicant as Attachment 5 to Exhibit A. This requirement will apply throughout the entire Compliance Period, subject to Congressional appropriation and continuation of the rental assistance program;
- (8) The total number of units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation;
- (9) The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in service prior to the year in which it received its allocation;
- (10) The proposed Development will include all required construction features and amenities applicable to the Demographic selected, as outlined in Item 4 of Exhibit C of the RFA. The quality of the features and amenities committed to by the Applicant is subject to approval of the Board of Directors;
- (11) The proposed Development will include all required resident programs applicable to the Demographic selected, as outlined in Item 5 of Exhibit C of the RFA. The quality of the

resident programs committed to by the Applicant is subject to approval of the Board of Directors;

- (12) The proposed Development will include the required set-aside units (for ELI Households and Total Set-Aside Percentage). The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation. Commitments to set aside residential units made by those Applicants that receive funding will become the minimum set-aside requirements for any other Corporation funds that the Applicant may receive in the future for the same Development;
 - (13) The Applicant irrevocably commits to set aside units in the proposed Development for a total of 50 years. Note: in submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year fourteen (14), and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set aside period at any time prior to the expiration of its full term;
 - (14) The Applicant's commitments will be included in the Extended Use Agreement and must be maintained in order for the Development to remain in compliance, unless the Board approves a change;
 - (15) The applicable fees outlined in Item 11 of Exhibit C of the RFA will be due as outlined in this RFA, Rule Chapter 67-48, F.A.C., and/or as otherwise prescribed by the Corporation and/or the Credit Underwriter; and
 - (16) The Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final allocation process, as outlined in Item 8 of Exhibit C of the RFA.
- d. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation Staff.
 - e. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
 - f. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation.
 - g. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule

Chapter 67-48, F.A.C. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.

- h. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
- i. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Forms 8821 for all Financial Beneficiaries in order to obtain a recommendation for a Housing Credit Allocation.
- j. The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

Signature of Applicant

Name (typed or printed)

Title (typed or printed)

Addenda

The Applicant may use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular Item to which the additional information or explanatory addendum applies.

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C. Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) If Housing Credit equity is being used as a source of financing, complete Columns 1 and 2. Otherwise, only complete Column 2.
 - (3) General Contractor's fee is limited to 14% of actual construction cost (A.1.1. Column 3). The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (4) In reference to impact fees, a tax professional's advice should be sought regarding eligibility of these fees.
 - (5) The only Contingency Reserves allowed are amounts that cannot exceed 5% for Development Category of New Construction or Redevelopment and 15% for Development Category of Rehabilitation or Preservation.
 - (6) Applicants using HC equity funding should list an estimated compliance fee amount in column 2.
 - (7) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 TOTAL
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings	_____	_____	██████████
Demolition	_____	_____	██████████
New Rental Units	_____	_____	██████████
*Off-Site Work (explain in detail)	_____	_____	██████████
Recreational Amenities	_____	_____	██████████
Rehab of Existing Common Areas	_____	_____	██████████
Rehab of Existing Rental Units	_____	_____	██████████
Site Work	_____	_____	██████████
*Other (explain in detail)	_____	_____	██████████
A1.1. Actual Construction Cost	\$ ██████████	\$ ██████████	\$ ██████████
A1.2. General Contractor Fee (3) (Max. 14% of A1.1., column 3)	\$ _____	\$ _____	\$ ██████████
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ ██████████	\$ ██████████	\$ ██████████
<i>General Development Costs</i>			
Accounting Fees	_____	_____	██████████
Appraisal	_____	_____	██████████

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	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 TOTAL
<i>General Development Costs (Cont'd)</i>			
Architect's Fee - Site/Building Design			
Architect's Fee - Supervision			
Builder's Risk Insurance			
Building Permit			
Brokerage Fees - Land/Buildings			
Capital Needs Assessment			
Engineering Fees			
Environmental Report			
FHFC Administrative Fee			
FHFC Application Fee			
FHFC Compliance Fee (6)			
FHFC Credit Underwriting Fees			
Green Building Certification/ HERS Inspection Costs			
*Impact Fees (list in detail)			
Inspection Fees			
Insurance			
Legal Fees			
Market Study			
Marketing/Advertising			
Property Taxes			
Soil Test Report			
Survey			
Title Insurance & Recording Fees			
Utility Connection Fee			
*Other (explain in detail)			
A2. TOTAL GENERAL DEVELOPMENT COST	\$	\$	\$

RFA 2013-002 DEVELOPMENT COST PRO FORMA

(Page 3 of 4)

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE	3 TOTAL
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	██████████
Construction Loan Credit Enhancement Fee(s)	_____	_____	██████████
Construction Loan Interest	_____	_____	██████████
Permanent Loan Origination/ Commitment Fee(s)	██████████	_____	██████████
Permanent Loan Credit Enhancement Fee(s)	██████████	_____	██████████
Permanent Loan Closing Costs	██████████	_____	██████████
Bridge Loan Origination/ Commitment Fee(s)	_____	_____	██████████
Bridge Loan Interest	_____	_____	██████████
Non-Permanent Loan(s) Closing Costs	_____	_____	██████████
*Other (explain in detail)	_____	_____	██████████
A3. TOTAL FINANCIAL COSTS	\$ ██████████	\$ ██████████	\$ ██████████
B1. ACQUISITION COST OF EXISTING DEVELOPMENTS (EXCLUDING LAND) Existing Buildings	\$ _____	\$ _____	\$ ██████████
B2. *Other (explain in detail)	\$ _____	\$ _____	\$ ██████████
C. DEVELOPMENT COST (A1.3+A2+A3+B1+B2)	\$ ██████████	\$ ██████████	\$ ██████████
D. DEVELOPER'S FEE (1)	\$ _____	\$ _____	\$ ██████████
E. CONTINGENCY RESERVES (5)	\$ _____	\$ _____	\$ ██████████
F. TOTAL LAND COST	██████████	\$ _____	\$ ██████████
G. TOTAL DEVELOPMENT COST (C+D+E+F)	\$ ██████████	\$ ██████████	\$ ██████████

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide description and amount for each item that has been completed on the Pro Forma.

DEVELOPMENT COSTS

Actual Construction Cost

(as listed at Item A1.)

Off-Site Work: _____

Other: _____

General Development Costs

(as listed at Item A2.)

Impact Fees: _____

Other: _____

Financial Costs

(as listed at Item A3.)

Other: _____

Acquisition Cost of Existing Developments

(as listed at Item B2.)

Other: _____

NOTE: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

CONSTRUCTION or REHAB ANALYSIS	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ ██████████	
B. Construction or Rehab Funding Sources:		
1. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant.	\$ _____	Attachment _____
2. First Mortgage Financing	\$ _____	Attachment _____
3. Second Mortgage Financing	\$ _____	Attachment _____
4. Third Mortgage Financing	\$ _____	Attachment _____
5. Grants	\$ _____	Attachment _____
6. HC Equity - Partner's Contribution	\$ _____	Attachment _____
7. HC Equity Bridge Loan	\$ _____	Attachment _____
8. USDA RD Financing:		
a. RD 514/516	\$ _____	Attachment _____
b. RD 515	\$ _____	Attachment _____
c. RD 538	\$ _____	Attachment _____
9. Other: _____	\$ _____	Attachment _____
10. Other: _____	\$ _____	Attachment _____
11. Deferred Developer Fee	\$ _____	
12. Total Sources	\$ ██████████	
C. Construction or Rehab Funding Shortfall (A. - B.12.):	\$ ██████████	

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

PERMANENT ANALYSIS	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ ██████████	
B. Permanent Funding Sources:		
1. HC Syndication/HC Equity Proceeds	\$ _____	Attachment _____
2. First Mortgage Financing	\$ _____	Attachment _____
3. Second Mortgage Financing	\$ _____	Attachment _____
4. Third Mortgage Financing	\$ _____	Attachment _____
5. Grants	\$ _____	Attachment _____
6. HC Equity - Partner's Contribution	\$ _____	Attachment _____
7. USDA RD Financing:		
a. RD 514/516	\$ _____	Attachment _____
b. RD 515	\$ _____	Attachment _____
c. RD 538	\$ _____	Attachment _____
8. Other: _____	_____	Attachment _____
9. Other: _____	_____	Attachment _____
10. Deferred Developer Fee	\$ _____	
11. Total Sources	\$ ██████████	
C. Permanent Funding Shortfall (A. - B.11.):	\$ ██████████	

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

**Exhibit B to RFA 2013-002 - Affordable Housing Developments located in
Duval, Hillsborough, Orange and Pinellas Counties**

1. To be considered for any points for Proximity to Services and to determine whether the Mandatory Distance Requirement has been met (if not eligible for automatic qualification), as outlined in Section Four A.5. of the RFA, the Applicant must provide the following Surveyor Certification form.
2. For Applications that are not eligible for automatic points, in order to be considered for points for Local Government Contributions, as outlined in Section Four A.8. of the RFA, the Applicant must provide one or more of the following Local Government Verification of Contribution forms.
3. One of the criteria to qualify for the SunRail Station TOD Funding Preference, as outlined in Section Four A.4.f. of the RFA, is that the Applicant must provide the following Local Government Verification of Qualification as a TOD Development form.

2013 SURVEYOR CERTIFICATION FORM

Name of Development: _____

Development Location: _____

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site¹ where the Development Location Point is located.)

The undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C.:

**All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).*

State the Development Location Point. ²	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
--	--------------------	---------------	--	--------------------	---------------	--

To be eligible for proximity points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place.

Transit Service – State the latitude and longitude coordinates for one (1) Transit Service on the chart below.³

	Latitude			Longitude		
Public Bus Stop	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Public Bus Transfer Stop	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Public Bus Rapid Transit Stop	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
SunRail Station, MetroRail Station, or TriRail Station	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Transit Service is:						_____ Miles

Community Services - State the Name, Address and latitude and longitude coordinates of the closest service(s) on the chart below.³

Grocery Store:	Latitude			Longitude		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Grocery Store is:						_____ Miles

Initials of Surveyor _____

2013 SURVEYOR CERTIFICATION FORM

Public School:	Latitude			Longitude		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Public School is:					_____ Miles	
Medical Facility:	Latitude			Longitude		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Medical Facility is:					_____ Miles	
Senior Center:	Latitude			Longitude		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Senior Center is:					_____ Miles	
Pharmacy:	Latitude			Longitude		
Name - _____ Address - _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)	W _____ Degrees	_____ Minutes	_____ Seconds (truncated after 1 decimal place)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Pharmacy is:					_____ Miles	

If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATION - Under penalties of perjury, I declare that the foregoing statement is true and correct.

Signature of Florida Licensed Surveyor

Florida License Number of Signatory

Print or Type Name of Signatory

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

2013 SURVEYOR CERTIFICATION FORM

This certification consists of 3 pages. This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. If the certification is inappropriately signed, the Application will not be eligible to receive proximity points. If this certification contains corrections or 'white-out', or if it is altered or retyped, the form will not be considered. The certification may be photocopied. To be considered for scoring purposes, at least pages 1 and 2 of this 3 page certification form must be provided by the Applicant.

¹"Scattered Sites," as applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, a "Scattered Site"). For purposes of this definition "contiguous" means touching at a point or along a boundary. Real property is contiguous if the only intervening real property interest is an easement provided the easement is not a roadway or street. (See Rule 67-48.002, F.A.C.).

²"Development Location Point" means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development (See Rule 67-48.002, F.A.C.).

³ The latitude and longitude coordinates for all Proximity Services must represent a point as outlined on the Coordinates Location Chart set out below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds truncated after one decimal place. If the degrees and minutes are not stated as whole numbers and the seconds are not truncated after one decimal place, the Applicant will not be eligible for proximity points for that service.

Coordinates Location Chart																											
Service	Location where latitude and longitude coordinates must be obtained																										
Community Services	Coordinates must represent a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located.																										
Transit Services	<p>For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, TriRail Rail Stations and MetroRail Rail Stations, coordinates must represent the location where passengers may embark and disembark the bus or train.</p> <p>For SunRail Rail Stations, coordinates must represent either the location where passengers may embark and disembark the train or the coordinates listed below:</p> <table border="1"> <thead> <tr> <th>Station Name</th> <th>Latitude/Longitude Coordinates</th> </tr> </thead> <tbody> <tr> <td>Altamonte Springs Station</td> <td>N 28 39 50.1, W 81 21 23.4</td> </tr> <tr> <td>Church Street Station</td> <td>N 28 32 20.3, W 81 22 50.6</td> </tr> <tr> <td>DeBary Station</td> <td>N 28 51 20.3, W 81 19 24.1</td> </tr> <tr> <td>Florida Hospital Station</td> <td>N 28 34 21.8, W 81 22 17.4</td> </tr> <tr> <td>Lake Mary Station</td> <td>N 28 45 31.8, W 81 19 04.3</td> </tr> <tr> <td>LYNX Central Station</td> <td>N 28 32 52.2, W 81 22 51.0</td> </tr> <tr> <td>Longwood Station</td> <td>N 28 42 04.1, W 81 20 43.4</td> </tr> <tr> <td>Maitland Station</td> <td>N 28 38 03.7, W 81 21 44.7</td> </tr> <tr> <td>Orlando Amtrak/ORMC Station</td> <td>N 28 31 39.5, W 81 22 55.6</td> </tr> <tr> <td>Sand Lake Road Station</td> <td>N 28 27 11.3, W 81 22 1.0</td> </tr> <tr> <td>Sanford/SR46 Station</td> <td>N 28 48 49.8, W 81 17 56.9</td> </tr> <tr> <td>Winter Park/Park Ave Station</td> <td>N 28 35 51.5, W 81 21 6.0</td> </tr> </tbody> </table>	Station Name	Latitude/Longitude Coordinates	Altamonte Springs Station	N 28 39 50.1, W 81 21 23.4	Church Street Station	N 28 32 20.3, W 81 22 50.6	DeBary Station	N 28 51 20.3, W 81 19 24.1	Florida Hospital Station	N 28 34 21.8, W 81 22 17.4	Lake Mary Station	N 28 45 31.8, W 81 19 04.3	LYNX Central Station	N 28 32 52.2, W 81 22 51.0	Longwood Station	N 28 42 04.1, W 81 20 43.4	Maitland Station	N 28 38 03.7, W 81 21 44.7	Orlando Amtrak/ORMC Station	N 28 31 39.5, W 81 22 55.6	Sand Lake Road Station	N 28 27 11.3, W 81 22 1.0	Sanford/SR46 Station	N 28 48 49.8, W 81 17 56.9	Winter Park/Park Ave Station	N 28 35 51.5, W 81 21 6.0
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If there is no exterior public entrance to the Community Service, then a point should be used that is at the exterior entrance doorway threshold that is the closest walking distance to the doorway threshold of the interior public entrance to the service. For example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at the doorway threshold of the exterior public entrance to the enclosed shopping mall that provide the shortest walking distance to the doorway threshold of the interior entrance to the Pharmacy would be used.

Applicants may use the same latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location. However, there are no other instances in which an Applicant may use identical coordinates or the same location for any other combination of Transit or Community Services.

2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of _____ committed
(Name of City or County)

\$ _____ as a grant to the Applicant for its use solely for assisting the proposed Development referenced above. The City/County does not expect to be repaid or reimbursed by the Applicant, or any other entity, provided the funds are expended solely for the Development referenced above. No consideration or promise of consideration has been given with respect to the grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this grant is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

The source of the grant is: _____
(e.g., SHIP, HOME, CDBG)

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE WAIVER FORM

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of _____, pursuant to
(Name of City or County)

_____, waived the following fees: _____
(Reference Official Action, cite Ordinance or Resolution Number and Date)

Amount of Fee Waiver: \$ _____

No consideration or promise of consideration has been given with respect to the fee waiver. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. This fee waiver is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

Signature

Print or Type Name

Print or Type Title

NOTE TO LOCAL GOVERNMENT OFFICIAL: Waivers that are not specifically made for the benefit of this Development but are instead of general benefit to the area in which the Development is located will NOT qualify as a contribution to the Development. Further, the fact that no impact fees or other fees are levied by a local jurisdiction for ANY type of development DOES NOT constitute a "Local Government Contribution" to the proposed Development. Similarly, if such fees ARE levied by the local jurisdiction but the nature of the proposed Development exempts it (e.g., typically, a Rehabilitation Development is not subject to impact fees), for purposes of this form, no "Local Government Contribution" exists and no points will be awarded.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of _____, committed
(Name of City or County)
\$ _____ (which may be used as a Non-Corporation Funding Proposal in the Application if it meets the
(loan amount)

required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

The net present value of the above-referenced loan, based on its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ _____.

No consideration or promise of consideration has been given with respect to the loan. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this loan is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

2013 LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE DEFERRAL FORM

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

On or before the Application Deadline, the City/County of _____ committed to
(Name of City or County)

defer \$ _____ in fees for the proposed Development referenced above.
(amount of fee deferral)

The net present value of the above-referenced fee deferral, based on its payment stream, inclusive of a reduced interest rate and designated discount rate (as stated in the applicable RFA) is: \$ _____.

No consideration or promise of consideration has been given with respect to the fee deferral. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this fee deferral is effective as of the Application Deadline referenced above, and is provided specifically with respect to the proposed Development.

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through June 30, 2014.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

2013 LOCAL GOVERNMENT VERIFICATION OF QUALIFICATION AS A TOD DEVELOPMENT

Name of Development: _____

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The undersigned Local Government official certifies that the proposed Development (identified above) is located within the area identified below which has been designated and adopted by the Local Government planning agency in its comprehensive plan, land use plan, land development code, or zoning code as a Transit-Oriented Development, Transit Oriented Development District, Energy Conservation Overlay (ECO), Activity Center, Rapid Transit Zone, Transit Village, or Rapid Transit Development Impact Zone:

- Orange County: Church Street Station TOD Florida Hospital Station TOD LYNX Central Station TOD
- Maitland Station TOD Orlando Amtrak/ORMC Station TOD Sand Lake Road Station TOD

- Seminole County: Altamonte Springs Station ECO (Altamonte Springs Station – County jurisdiction)
- East Town Center (Altamonte Springs Station – City jurisdiction)
- Heritage Village TOD (Longwood Station) Sanford Station ECO

- Volusia County: DeBary Station TOD

CERTIFICATION

I certify that the City/County of _____ has vested in me the authority to certify that the
(Name of City/County)
 foregoing information is true and correct.

 Signature

 Print or Type Name

 Print or Type Title

This certification must be signed by the chief appointed official (staff) responsible for determination of issues related to transportation or planning. Signatures from local elected officials are not acceptable, nor are other signatories. If the certification is applicable to this Development and it is inappropriately signed, the Application will not qualify for the TOD Funding Preference.

If this certification contains corrections or 'white-out', or if it altered or retyped, the Application will not qualify for the TOD Funding Preference. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

**Exhibit C to RFA 2013-002 - Affordable Housing Developments located in
Duval, Hillsborough, Orange and Pinellas Counties**

1. Elderly Demographic Commitment Requirements:

In order for a proposed Development to qualify for the Elderly Demographic (ALF or non-ALF), the Development must meet the following requirements:

a. The total number of units is limited as follows:

(1) Non-ALF Developments

- (a) New Construction, Redevelopment, or Acquisition and Redevelopment, (selected by the Applicant at question 4.c. of Exhibit A of the RFA) is limited to 160 total units;
- (b) Rehabilitation, with or without Acquisition (selected by the Applicant at question 4.c. of Exhibit A of the RFA), that does not constitute an existing, occupied housing facility that is operating as an elderly housing facility as set forth in the Federal Fair Housing Act as of the Application Deadline is limited to 160 total units;
- (c) There is no total unit limitation for the Rehabilitation, with or without Acquisition, (selected by the Applicant at question 4.c. of Exhibit A of the RFA) of an existing, occupied housing facility that is operating as an elderly housing facility as set forth in the Federal Fair Housing Act as of the Application Deadline.

(2) ALF Developments may not consist of more than 100 total units.

- b. The Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements and rent at least 80 percent of the total units to residents that qualify as Elderly pursuant to that Act. Further, the Applicant understands, acknowledges and agrees that all such units are subject to the income restrictions committed to in the Set-Aside Commitment section of this Application.
- c. For a non-ALF Development, the following requirements will apply: (i) if the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 4.c. of Exhibit A of the RFA, at least 50 percent of the total units must be comprised of one-bedroom or less (i.e., one-bedroom units or efficiency/studio/zero bedroom units or a combination these types of units), and no more than 15 percent of the total units can be larger than 2 bedroom units; or (ii) if the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 4.c. of Exhibit A of the RFA, at least 50 percent of the total units must be comprised of one-bedroom units and no more than 15 percent of the total units can be larger than 2 bedroom units.

For an ALF Development, at least 90 percent of the total units must be comprised of units no larger than one-bedroom and the sharing of a unit by two or more unaffiliated residents cannot be a condition of occupancy.

- d. A minimum of one elevator per residential building must be provided for all proposed Developments with a Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment that consist of more than one story if any of the Elderly set-aside units will be located on a floor higher than the first floor.

2. Applicant Requirements:

The Applicant entity shall be the recipient of the Housing Credits and may not change until after the Carryover Allocation Agreement is in effect. Once the Carryover Allocation Agreement has been executed by all parties, replacement of the Applicant or a material change (33.3 percent or more of the Applicant, a General Partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant will require Board approval prior to the change. Any non-material change (less than 33.3 percent of the Applicant, a General Partner of the Applicant, or a member of the Applicant) in the ownership structure of the named Applicant will not require Board approval, but the Corporation must still be notified in writing of the change. The Applicant entity may be changed without Board approval after a Final Housing Credit Allocation Agreement has been approved and the IRS Forms 8609 have been issued; however, the Corporation must still be notified in writing of the change. Changes to the Applicant entity prior to the execution of a Carryover Allocation Agreement or without Board approval prior to the approval of the Final Housing Credit Allocation Agreement and issuance of the IRS Forms 8609 will result in a disqualification from receiving funding and shall be deemed a material misrepresentation. Changes to the limited partner of a limited partnership or member of a limited liability company owning the syndicating interest therein will not result in disqualification.

3. Principal Disclosures for Applicants and Each Developer

The Corporation is providing the following charts and examples to assist the Applicant in providing the required list identifying the Principals for the Applicant and for each Developer. The term Principals is defined in Section 67-48.002, F.A.C.

a. Charts:

(1) For the Applicant:

(a) If the Applicant is a Limited Partnership:

Identify All General Partners	and	Identify All Limited Partners
-------------------------------	-----	-------------------------------

and

For each General Partner that is a Limited Partnership:	For each General Partner that is a Limited Liability Company:	For each General Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Limited Partner that is a Limited Partnership:	For each Limited Partner that is a Limited Liability Company:	For each Limited Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer

and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any General Partner and/or Limited Partner that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(b) If the Applicant is a Limited Liability Company:

Identify All Managers	and	Identify All Members
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and

For each Manager that is a Limited Partnership:	For each Manager that is a Limited Liability Company:	For each Manager that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Member that is a Limited Partnership:	For each Member that is a Limited Liability Company:	For each Member that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any Manager and/or Member that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(c) If the Applicant is a Corporation:

Identify All Officers	and	Identify All Directors	and	Identify All Shareholders
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and

For each Shareholder that is a Limited Partnership:	for each Shareholder that is a Limited Liability Company:	For each Shareholder that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any Officer and/or Director and/or Shareholder that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(2) For Each Developer:

(a) If the Developer is a Limited Partnership:

Identify All General Partners	and	Identify All Limited Partners
-------------------------------	-----	-------------------------------

and

For each General Partner that is a Limited Partnership:	For each General Partner that is a Limited Liability Company:	For each General Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer

and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Limited Partner that is a Limited Partnership:	For each Limited Partner that is a Limited Liability Company:	For each Limited Partner that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any General Partner and/or Limited Partner that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(b) If the Developer is a Limited Liability Company:

Identify All Managers	and	Identify All Members
-----------------------	-----	----------------------

and

For each Manager that is a Limited Partnership:	For each Manager that is a Limited Liability Company:	For each Manager that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

and

For each Member that is a Limited Partnership:	For each Member that is a Limited Liability Company:	For each Member that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any Manager and/or Member that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

(c) If the Developer is a Corporation:

Identify All Officers	and	Identify All Directors	and	Identify All Shareholders
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and

For each Shareholder that is a Limited Partnership:	for each Shareholder that is a Limited Liability Company:	For each Shareholder that is a Corporation:
Identify each General Partner	Identify each Manager	Identify each Officer
and	and	and
Identify each Limited Partner	Identify each Member	Identify each Director
		and
		Identify each Shareholder

For any Officer and/or Director and/or Shareholder that is a natural person (i.e., Samuel S. Smith), no further disclosure is required.

b. Examples:

➤ Example No. 1:

Applicant or Developer: Acme Properties, LLC
Sole Member/Manager: ABC, LLC
Manager: Amy Smith
Sole Member: Patty Jones

➤ Example No. 2:

Applicant or Developer: Acme Builders, LLC
Manager: Acme Management Co, Inc.
Officers: Peter Smith, President/CEO
Fred Jones, Vice President
Patty Jones, Vice President
Bob Brown, Secretary
Amy Smith, Treasurer
Directors: Peter Smith
Fred Jones
Patty Jones
Shareholders: Fred Jones
Patty Jones
Bob Brown
Amy Smith
Member: Adam Jones
Member: Amy Smith

➤ Example No. 3:

Applicant or Developer: Acme Properties, Ltd.
Managing General Partner: ABC, Ltd.
General Partner: XYZ, Inc.
Limited Partner: Fred Jones
Co-General Partner: Acme Homes 3, LLC
Sole Manager/Member: Peter Smith
Co-General Partner: ABC, LLC
Manager: Adam Jones
Manager: Peter Smith
Member: XYZ, LLC
Member: Adam Jones
Member: Peter Smith
Limited Partner: Acme Homes Contractors, Inc.
Officers: Fred Jones, President
Bob Brown, Vice President
Patty Jones, Secretary/
Treasurer
Directors: Fred Jones

Bob Brown
Patty Jones

Shareholders: Fred Jones
Bob Brown
Peter Smith
Patty Jones
Adam Jones

4. Required Construction Features and Amenities:

a. All Applicants will be required to provide the following General Features and Accessibility, Universal Design and Visitability Features:

(1) The following General Features must be provided for all proposed Developments:

- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
- Full-size range and oven in all units;
- At least two full bathrooms in all 3 bedroom or larger new construction units; and
- Bathtub with shower in at least one bathroom in at least 90% of the new construction non-Elderly units.

(2) Accessibility, Universal Design and Visitability Features:

(a) All units of the proposed Development must meet all federal requirements and state building code requirements, including the following:

- 2012 Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100;
- Section 504 of the Rehabilitation Act of 1973; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments, regulations and rules.

For purposes of the Housing Credit Program, a Housing Credit allocation shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 of the Rehabilitation Act of 1973 as implemented by 24 CFR Part 8 for all Housing Credit Developments.

(b) All new construction units that are located on an accessible route must have the following features and all rehabilitation units that are located on an accessible route must include as many of the following features as are structurally and financially feasible within the scope of the rehabilitation work utilizing a capital needs assessment performed during the credit underwriting process:

- Primary entrance door shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Anti-scald controls on all bathroom and kitchen faucets;
- Toilets must be 17 inches to 19 inches in height as measured from the finished floor to the top of the toilet seat;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level;
- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist;
- Minimum of 60 inches diameter of unobstructed space in living room and one bedroom in order to provide adequate maneuvering and turning space for a person using a wheelchair or walker. This requirement means that 60 inches in diameter of unobstructed space shall be free of hard-constructed features and/or fixtures and does not apply to resident furnishings or possessions; and
- Clear floor space of at least 30 inches x 48 inches outside swing of door as it is closed shall be provided at bathtub/shower fixtures. This clear floor space allows space for a parallel approach to the bathtub, as well as access for transferring into and out of the bathtub.

b. All new construction units must include the following General Features and Green Building Features:

(1) General Features in all Family Demographic Developments:

Provide reinforced walls for future installation of grab bars that meet or exceed 2010 ADA Standards for Accessible Design around each tub/shower unit in each dwelling unit. At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

(2) Green Building Features in all Family and Elderly Demographic Developments:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Toilets: 1.6 gallons/flush or less,
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.2 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Water heating minimum efficiency specifications (choose gas, electric, gas tankless, or boiler/hot water maker):

- Gas:
 - 30 gal = .63 EF; or
 - 40 gal = .61 EF; or
 - 50 gal = .59 EF; or
 - 60 gal = .57 EF; or
 - 70 gal = .55 EF; or
 - 80 gal = .53 EF; or
- Electric:
 - 30 gal = .94 EF; or
 - 40 gal = .93 EF; or
 - 50 gal = .92 EF; or
 - 60 gal = .91 EF; or
 - 70 gal = .90 EF; or
 - 80 gal = .89 EF; or
- Tankless gas water heater: minimum .80 EF; or
- Boiler or hot water maker:
 - < 300,000 Btu/h: 85% Et (thermal efficiency); or
 - 300,000 Btu/h or higher: 80% Et;
- Energy Star qualified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning minimum efficiency specifications (choose in-unit or commercial):
 - In-unit air conditioning: minimum 14 SEER; or
 - Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or
 - >65-135 KBtuh: 11.3 EER/11.5 IPLV; or
 - >135-240 KBtuh: 11.0 EER/11.5 IPLV; or
 - >240 KBtuh: 10.6 EER/11.2 IPLV.

c. All rehabilitation units must include the following General Features, Required Green Building Features and Additional Green Building Features:

(1) General Features in all Family Demographic Developments:

Provide reinforced walls for future installation of grab bars that meet or exceed 2010 ADA Standards for Accessible Design around each tub/shower unit in each dwelling unit. At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit in the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

(2) Required Green Building Features in all Family and Elderly Demographic Developments:

All rehabilitation units must include as many of the following required Green Building features as are structurally and financially feasible within the scope of the rehabilitation work utilizing a capital needs assessment performed during the credit underwriting process.

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);

- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Toilets: 1.6 gallons/flush or less,
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.2 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Water heating minimum efficiency specifications (choose gas, electric, gas tankless, or boiler/hot water maker):
 - Gas:
 - 30 gal = .63 EF; or
 - 40 gal = .61 EF; or
 - 50 gal = .59 EF; or
 - 60 gal = .57 EF; or
 - 70 gal = .55 EF; or
 - 80 gal = .53 EF; or
 - Electric:
 - 30 gal = .94 EF; or
 - 40 gal = .93 EF; or
 - 50 gal = .92 EF; or
 - 60 gal = .91 EF; or
 - 70 gal = .90 EF; or
 - 80 gal = .89 EF; or
 - Tankless gas water heater: minimum .80 EF; or
 - Boiler or hot water maker:
 - < 300,000 Btu/h: 85% Et (thermal efficiency); or
 - 300,000 Btu/h or higher: 80% Et;
- Energy Star qualified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (choose in-unit or commercial):
 - In-unit air conditioning: minimum 14 SEER; or
 - Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or
 - >65-135 KBtuh: 11.3 EER/11.5 IPLV; or
 - >135-240 KBtuh: 11.0 EER/11.5 IPLV; or
 - >240 KBtuh: 10.6 EER/11.2 IPLV;
- Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope;
- Seal and insulate heating and cooling system ducts with mastic or metal backed tape.

(3) Additional Green Building Features in all Family and Elderly Demographic Developments:

In addition to the Required Green Building Features outlined in (1) above, the Applicant must commit to provide enough of the following Additional Green Building Features to achieve a total point value of at least 10 points. The Applicant will be required to commit to the specific Additional Green Building features during credit underwriting and may select at that time the desired features, provided that the total point value equals or exceeds 10 points.

- Programmable thermostat in each unit (2 points)
- Humidistat in each unit (2 points)
- Water Sense certified dual flush toilets in all bathrooms (2 points)

- Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect (2 points)
- Energy Star qualified roof coating (2 points) *
- Energy Star qualified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) *
- Eco-friendly cabinets – formaldehyde free, material certified by the Forest Stewardship Council (3 points)
- Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, bamboo, cork, 100% recycled content tile, and/or natural linoleum (3 points)
- Energy Star rating for all windows in each unit (3 points)
- Florida Yards and Neighborhoods certification on all landscaping (2 points)
- Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings (2 points)

*Applicant may choose only one option related to Energy Star qualified roofing

d. In addition to the required features outlined in a. through c. above, all Applications with the Elderly Demographic must also provide the following in all units (new construction units and rehabilitation units):

(1) Fifteen (15) percent of the new construction units must have roll-in showers. Five percent of the overall requirement for roll-in showers may be met with walk-in type shower stalls with permanently affixed seats which meet or exceed the federal 2010 ADA Standards for Accessible Design.

(2) In all of the new construction units and in as many of the rehabilitation units as is structurally and financially feasible within the scope of the rehabilitation work utilizing a capital needs assessment performed during the credit underwriting process:

- Horizontal grab bars in place around each tub and/or shower, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 609. In addition, the following standards for grab bars are required:
 - If a bathtub/shower combination with a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.1.
 - If a bathtub/shower combination without a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.2.
 - If a roll-in shower is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 608.3.2;
- Reinforced walls for future installation of horizontal grab bars in place around each toilet, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall);
- Roll-out shelving or drawers in all bottom bathroom vanity cabinets;
- Adjustable shelving in master bedroom closets (must be adjustable by resident); and
- In at least one of the kitchen's bottom or base cabinets, there shall be a large drawer that has full extension drawer slides.

e. All Applications with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment must commit to achieve one of the following Green Building Certification programs:

- Leadership in Energy and Environmental Design (LEED);
- Florida Green Building Coalition (FGBC); or
- ICC 700 National Green Building Standard (NGBS).

5. Required Resident Programs:

- a. Applications with the Family Demographic must commit to provide at least three (3) of the following resident programs outlined below. The Applicant will make the actual selection of the specific programs during the credit underwriting process.
- (1) After School Program for Children – This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.
 - (2) Literacy Training- Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
 - (3) Employment Assistance Program – Applicant or its Management Company must provide, at no cost to the resident, a minimum of quarterly scheduled Employment Assistance Program workshops/meetings offering employment counseling by a knowledgeable employment counselor. Such a program includes employability skills workshops providing instruction in the basic skills necessary for getting, keeping, and doing well in a job. The instruction must include, but not be limited to, the following:
 - o Evaluation of current job skills;
 - o Assistance in setting job goals;
 - o Assistance in development of and regular review/update of individualized plan for each participating resident;
 - o Resume assistance;
 - o Interview preparation; and
 - o Placement and follow-up services.
 - (4) Family Support Coordinator - The Applicant must provide a Family Support Coordinator at no cost to the resident. The Family Support Coordinator shall assist residents in assessing needs and obtaining services, with the goal of promoting successful tenancies and helping residents achieve and maintain maximum independence and self-sufficiency. Responsibilities shall include linking residents with public and private resources in the community to provide needed assistance, develop and oversee on-site programs and activities based on the needs and interests of residents, and support residents in organizing group activities to build community and to address and solve problems such as crime and drug activity. The duties of the Family Support Coordinator shall not be performed by property management staff. The Coordinator shall be on-site and available to residents at least 20 hours per week, within the hours of 9 a.m. and 8 p.m. The Coordinator may be an employee of the Development or, through an agreement, an employee of a third party agency or organization that provides these services.
- b. Application with the Elderly Demographic:

- (1) All Applicants with the Elderly Demographic must commit to provide the following resident program:

Staff On-Site 24 Hours Per Day -

Applicant must provide staff on the Development's premises at all times who will be available and accessible to the residents 24 hours per day, seven days per week, at no cost to the resident. The on-site staff shall be available at all times to receive calls from residents and help determine the approach to address the issue. The Development's owner or designated manager shall develop and implement policies and procedures for staff receiving a resident call and how staff shall assess and manage the call based on a resident's request and/or need. These policies and procedures shall describe the process for ensuring that staffing is adequate to address the 24-hour on-site requirement, including the following:

- staff vacation;
- other staff absences;
- staff temporarily unavailable on site for a short length of time;
- how staff shall manage a resident call when staff is temporarily off-site;
- maximum response time of the staff to a resident call, including response time when staff must be temporarily off-site.

Residents shall be informed of the Resident Program at move-in and via a written notice(s) clearly displayed in the Development's common or public spaces. If the Development consists of Scattered Sites, staff must, at a minimum, be on the Scattered Site with the most units 24 hours a day, 7 days a week. Although the Scattered Sites Development staff may be located only on the Scattered Site with the most units, they must be available to and provide the same resident program services to all the Development's residents.

- (2) All non-ALF Developments must select at least three (3) of the following resident programs:

- (a) Literacy Training – Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
- (b) Computer Training – The Applicant or its Management Company shall make available computer and internet training classes (basic and/or advanced level depending on the needs and requests of the residents). The training classes must be provided at least once a week, at no cost to the resident, in a dedicated space on site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
- (c) Daily Activities – Applicant or its Management Company must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week which must be offered between the hours of 8:00 a.m. and 7:00 p.m. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

- (d) Assistance with Light Housekeeping, Grocery Shopping and/or Laundry – The Applicant or its Management Company must provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six (6) months.
 - (e) Resident Assurance Check-In Program – Applicant commits to provide and use an established system for checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident. Residents may opt out of this program with a written certification that they choose not to participate.
- (3) All ALF Developments must provide the following resident programs:
- (a) Medication Administration – The Applicant or its Management Company shall provide, pursuant to ALF licensure requirements, staff to administer medications in accordance with a health care provider’s order or prescription label.
 - (b) Services for Persons with Alzheimer’s Disease and Other Related Disorders – The Applicant or its Management Company shall advertise and provide supervision and services to persons with Alzheimer’s disease and other related disorders that are specific to each affected resident and pursuant to ALF licensure requirements.

6. Limited Development Areas (LDA):

Use the following LDA Chart to determine whether the proposed Development qualifies as an LDA Development for purposes of this RFA.

LDA Chart

County	Demographic Category	Location Description
Duval	Family and Elderly	Beginning at the northern portion of the county line and I-95, follow the county boundary on the western portion of the county to the southern portion of the county boundary and I-95. Follow I-95 north to SR 13/Hendricks Avenue. Follow SR 13/Hendricks Avenue south to Cedar Street. Follow Cedar Street west to the St. John’s River. Follow the coast of the St. John’s River north to I-95. Follow I-95 northwest to US 90/SR 10/ W Beaver Street. Follow US 90/SR 10/ W Beaver Street west to SR 111/Edgewood Avenue. Follow Edgewood Avenue northeast to I-95. Follow I-95 north to the northern portion of the county line.
	Family	Beginning at the northern portion of the county line and I-95, follow the county boundary on the eastern portion of the county to the southern portion of the county boundary and I-95. Follow I-95 north to Atlantic Blvd. Follow Atlantic Blvd northeast to Barbara Avenue. Follow Barbara Avenue north to Southhampton Road. Follow Southhampton Road west to Vine Street. Follow Vine Street north to Huntsford Road. Follow Huntsford Road southeast to Alamo Street. Follow Alamo Street north to Utah Avenue. Follow Utah Avenue southeast to the intersection with Bee Street. From this intersection, continue northeast in the same direction of Bee Street to the St. John’s River. Follow the St. John’s River northeast to the Trout River. Follow the Trout River west to I-95. Follow I-95 north to the northern county line.
	Family and Elderly	Within the 5 mile radius around the latitude/longitude coordinates: *N 30 23 .6, W 81 36 13 (Sundance Pointe), the portion of the circle southeast of the eastern and southern boundary of St. John’s River.

County	Demographic Category	Location Description
Orange	Family and Elderly	5 mile radius around the following latitude/longitude coordinates: *N 28 29 26.9, W 81 24 10.9 (Grande Pointe) *N 28 36 21.7, W 81 25 20.7 (Nassau Bay I and II) - this also affects Seminole County *N 28 34 9.2, W 81 25 50.6 (Oak Glen)
Pinellas	Elderly	Beginning at the intersection of 13 th Avenue N and 28 th Street N, follow 13 th Avenue N east to Tampa Bay. Follow Tampa Bay south to a point directly east of 19 th Avenue S. Follow that point west to 19 th Avenue S. Follow 19 th Avenue S west to 4 th Street S. Follow 4 th Street S north to Tangerine Avenue S/18 th Avenue S. Follow Tangerine Avenue S/18 th Avenue S west to 28 th Street S. Follow 28 th Street S north to 13 th Avenue N.

*These areas surround Guarantee Fund Developments. In the event that both the Guarantee Fund loan and any SMI loan for one of these Developments are paid off prior to the Application Deadline, the Corporation will treat the LDA restriction around that Development as if it was never included on the LDA chart and the LDA restriction related to that Guarantee Fund Development will no longer apply.

7. ELI County Chart:

ELI County Chart	
County	ELI Set-Aside AMI Level
Duval	33%
Hillsborough	40%
Orange	35%
Pinellas	40%

8. Total Development Cost Per Unit Limitation:

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated by the Applicant in the RFA. The maximum amounts are provided on the TDC Per Unit Limitation chart set out below (the maximum TDC per unit exclusive of land costs, applying any applicable TDC multiplier) and will be tested during the scoring of the RFA, during the credit underwriting process, and during the final allocation process, as outlined below.

These TDC Per Unit Base Limitation amounts are effective from the Application Deadline through Final Cost Certification.

Total Development Cost Per Unit Base Limitations

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden Concrete*	Mid-Rise-Wood*	Mid-Rise-Concrete*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit exclusive of Land Costs	\$163,000	\$196,000	\$196,000	\$216,000	\$263,000	\$137,000	\$193,000

* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with Elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with Elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High Rise (7 or more stories)

- a. Any Application that has an amount that exceeds these limitations will not be eligible to be considered for funding.

- b. Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, taking into consideration an escalation factor for construction costs rising after the Application Deadline of either (i) 1.8 percent for any Applicant with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment, or (ii) 1.4 percent for any Applicant with the Development Category of Rehabilitation or Acquisition and Rehabilitation, and incorporating any applicable TDC reduction and adjustments processes provided below will receive a negative recommendation by the Credit Underwriter.

Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations, taking into consideration the applicable escalation factor outlined above, will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor, by the number of total units in the Development. Second, divide this product by 1.16 and then multiply the result by 16 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.
- (2) Prior to determining any necessary adjustment, if the Developer fee initially stated by the Applicant or Credit Underwriter is in excess of the maximum allowable Developer fee as provided in (1) above, the Developer fee will be reduced to said maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction.

Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment shall be determined by reducing the maximum allowable Developer fee as determined in (1) above dollar-for-dollar for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, (b) \$500,000, or (c) 25 percent of the maximum allowable Developer fee. If after following this Developer fee limitation process, the TDC exclusive of land costs is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the TDC exclusive of land (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount

that the TDC exclusive of land costs (as adjusted above) exceeds the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Development's adjusted TDC exclusive of land costs exceeds the limitation, inclusive of any applicable escalation factor, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs that exceeds the limitation.

As a note, if the Developer fee in the credit underwriting report is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the credit underwriting report needs to be reduced to incorporate any adjustment as provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

For example:

An 85-unit development with a Development Category of New Construction and a Development Type of Garden Concrete reports a TDC of \$18,000,000, inclusive of a stated Developer fee of \$2,500,000, and exclusive of land at time of credit underwriting, and also prior to any adjustment:

Calculate TDC Limitation for the Development and Maximum Allowable Developer fee

- 1.(a) TDC Per Unit Base Limitation, inclusive of any applicable escalation factor:
 $\$196,000 \text{ Per Unit} \times (1 + 1.8\%) = \$199,528 \text{ Per Unit}.$
- 1.(b) Determine TDC Limitation for the Development: $\$199,528 \text{ Per Unit} \times 85 \text{ units} = \$16,959,880.$
- 1.(c) Implied maximum Development Cost per the limitation: $\$16,959,880 \div 1.16 = \$14,620,586.$
- 1.(d) Determine maximum allowable Developer fee within the limitation (prior to any adjustment): $\$14,620,586 \times 16\% = \$2,339,293.$

First Developer fee/TDC adjustment Calculation Methodology (If necessary)

- 2.(a)(i) Is the stated Developer fee greater than the maximum allowable? $\$2,500,000 > \$2,339,293.$
- 2.(a)(ii) If the response to 2.(a)(i) is yes, then determine the excess: $\$2,500,000 - \$2,339,293 = \$160,707$ (excess Developer fee and excess TDC).
- 2.(b) Reduce the stated Developer fee to the lesser of maximum allowable or stated fee and reduce the stated TDC by an equal amount: $\$2,500,000 - \$160,707 = \$2,339,293$; $\$18,000,000 - \$160,707 = \$17,839,293.$
- 2.(c) Determine if the TDC remains in excess of the limitation: $\$17,839,293 - \$16,959,880 = \$879,413.$

- 2.(d) Determine the lesser of either (i) \$500,000, (ii) 25 percent of the maximum allowable Developer fee, or (iii) 100% of the excess TDC: $25\% \times \$2,339,293 = \$584,823$; $\$500,000 < \$584,823 < \$879,413$.
- 2.(e) Apply the lesser of 2(d) above to determine the Maximum allowable Developer fee, subject to the first adjustment: $\$2,339,293 - \$500,000 = \$1,839,293$.
- 2.(f) TDC reduction due to Developer fee adjustment: $\$17,839,293 - \$500,000 = \$17,339,293$.

(As a note, this TDC is still greater than the TDC Per Unit Base Limitation, inclusive of any applicable upward adjust so an additional Developer fee adjustment will need to be calculated.)

Second Developer fee/TDC adjustment Calculation Methodology (If necessary)

- 3.(a) The percentage the TDC without land (as adjusted above for first adjustment) that exceeds the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor: $\$17,339,293 - \$16,959,880 = \$379,413$; $\$379,413 \div \$16,959,880 = 2.24\%$.
- 3.(b) Additional adjustment: $2.24\% \times \$1,839,293 = \$41,147$.
- 3.(c) Final maximum Developer fee, after adjustments: $\$1,839,293 - \$41,147 = \$1,798,146$
- 3.(d) Final adjusted TDC at time of credit underwriting: $\$17,339,293 - \$41,147 = \$17,298,146$.
- 3.(e) Verify status of the 5% variance test: $(\$17,298,146 - \$16,959,880) / \$16,959,880 = 2.0\%$, which falls under criteria of being less than or equal to 5% above of the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.

- c. Any Applicant that presents a Final Cost Certification Application (FCCA) that has amounts that exceed the TDC Per Unit Base Limitation, subject to an escalation factor of either (i) 1.8 percent for any Applicant with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment, or (ii) 1.4 percent for any Applicant with the Development Category of Rehabilitation or Acquisition and Rehabilitation, will require staff to review the FCCA for compliance to the procedure provided below. If the Development has already had its Developer fee adjusted at credit underwriting as provided in 8.b. above and the TDC without land in the FCCA exceeds the TDC without land provided in the credit underwriting report, then the Developer fee will have an additional adjustment to be incorporated as provided in (4) below.

- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor, by the number of total units in the Development. Second, divide this product by 1.16 and then multiply the result by 16 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.

- (2) Prior to determining any necessary adjustment, if the Developer fee initially stated by the FCCA is in excess of the maximum allowable Developer fee as provided in (1) above, the Developer fee will be reduced to said maximum allowable Developer fee and the TDC will be equally reduced to incorporate the cost reduction.

Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment shall be determined by reducing the maximum allowable Developer fee as determined in (1) above dollar-for-dollar for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, (b) \$250,000, or (c) 10 percent of the maximum allowable Developer fee. If after following this Developer fee limitation process, the TDC exclusive of land costs is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the TDC exclusive of land costs (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the TDC exclusive of land costs (as adjusted above) exceeds the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Development's adjusted TDC exclusive of land costs exceeds the limitation, inclusive of any applicable escalation factor, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs that exceeds the limitation.

As a note, if the Developer fee in the FCCA is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the FCCA needs to be reduced to incorporate any penalties provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

- (4) For those Developments that have already had its Developer fee adjusted at credit underwriting as provided in 8.b. above and whose TDC without land in the FCCA exceeds the TDC without land provided in the credit underwriting report, the allowable Developer fee will incorporate an additional adjustment. This additional Developer fee adjustment will be the lesser of (a) the difference between the amount of TDC exclusive of land costs as reported in the FCCA that is in excess of the TDC exclusive of land costs provided in the credit underwriting report, (b) \$250,000, or (c) 10 percent of the allowable Developer fee reported in the credit underwriting report. If the Developer fee in the FCCA is already equal to or less than the allowable Developer fee as determined with the incorporation of this additional Developer fee adjustment, then neither the Developer fee nor the TDC is further reduced.

For example:

Assuming the Development in the example provided in 8.b. above provides a FCCA with a TDC exclusive of land costs of \$500,000 higher than the TDC exclusive of land costs provided in the credit underwriting report, but the Developer fee is the same as provided in the credit underwriting report of \$1,798,146. The additional Developer fee adjustment will be the lesser of (a) \$500,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer fee adjustment), or (c) \$179,814 (10% of the allowable Developer fee reported in the credit underwriting report).

Since (c) is the lowest of the three options, the allowable Developer fee and the TDC will both be lowered by \$179,814. The allowable Developer fee will be \$1,618,332 (the allowable Developer fee reported in the credit underwriting report of \$1,798,146, less the adjustment of \$179,814). The TDC exclusive of land costs in the FCCA would be adjusted to \$17,618,332 (\$17,298,146 from the credit underwriting report plus \$500,000 of new additional costs less \$179,814 for the reduction in allowable Developer fee).

*These figures represent the applicable Developer fee percentage for the Development (16%) and one plus the applicable Developer fee percentage for the Development (1+16%).

9. Leveraging Classification:

Each eligible Application's Leveraging Classification will be determined as follows:

a. Calculating the Set-Aside Units:

The total number of set-aside units for each Application will be computed by multiplying the total number of units within the proposed Development by the highest Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number.

b. The Corporation will first calculate the Total Corporation Funding Per Set-Aside Unit by multiplying (1) by (2) below:

- (1) If the Development is not located in a HUD designated HCA, the Eligible Housing Credit Request Amount will be multiplied by 9.0. If the Development is located in a HUD designated HCA, the Eligible Housing Credit Request Amount will be multiplied by 9.0 and that product will be divided by 1.3.
- (2) The total Corporation funding amount may be further adjusted as outlined below. NOTE: If a proposed Development meets all of the requirements of both (a) and (c), the total Corporation funding amount will be multiplied by 0.65. If a proposed Development meets all of the requirements of both (b) and (c), the total Corporation funding amount will be multiplied by 0.785.
 - (a) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.65:
 - Applicant selected the High-Rise Development Type, and

- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

or

- (b) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.785:

- Applicant selected the Mid-Rise with Elevator (a building comprised of 5 or 6 stories) Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and
- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

or

- (c) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.865:

- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment, and
- The proposed Development met the requirements to be considered concrete construction.

- (3) The eligible Applications will be divided into two (2) lists: the “New Construction List” consisting of the eligible Applications with the Development Category of New Construction, Redevelopment, and Acquisition and Redevelopment, and the “Rehabilitation List” consisting of the eligible Applications with the Development Category of Rehabilitation and Acquisition and Rehabilitation.

- (a) The New Construction List will be compiled as follows:

The total number of Applications on the New Construction List will be multiplied by 90 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the “New Construction A/B Cut-Off”). A line will be drawn below the Application whose place on the list is equal to the New Construction A/B Cut-Off. If any Application(s) below the line has the same total Corporation funding request per set-aside unit as the Application immediately above the line, the line will be moved to a place immediately below that Application(s). Applications above the New Construction A/B Cut-Off will be classified as Group A and Applications below the New Construction A/B Cut-Off will be classified as Group B.

- (b) The Rehabilitation List will be compiled as follows:

The total number of Applications on the Rehabilitation List will be multiplied by 90 percent and the resulting figure will be rounded up to the next whole number (the

resulting figure after rounding will be referred to as the "Rehabilitation A/B Cut-Off"). A line will be drawn below the Application whose place on the list is equal to the Rehabilitation A/B Cut-Off. If any Application(s) below the line has the same total Corporation funding request per set-aside unit as the Application immediately above the line, the line will be moved to a place immediately below that Application(s). Applications above the Rehabilitation A/B Cut-Off will be classified as Group A and Applications below the Rehabilitation A/B Cut-Off will be classified as Group B.

The New Construction List and the Rehabilitation List will then be merged to form one list.

10. Florida Job Creation Preference:

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of Housing Credit Allocation. Only Applications with a score equal to or greater than 100 will qualify for the Florida Job Creation Preference in Section Four B of the RFA.

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

- The number of new construction and/or rehabilitation units committed to by the Applicant (as stated by the Applicant at question 4.e. of Exhibit A of the RFP);
- The applicable Florida job creation rate for the type of units:
 - Rate of 3.376 Florida Jobs per Unit for proposed new construction units;
 - Rate of 1.534 Florida Jobs per Unit for proposed rehabilitation units; and
- The Eligible Housing Credit Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of Housing Credit Allocation will be measured using one of the following calculations:

a. Developments consisting of only new construction units:

Number of new construction units x 3.376 Florida Jobs per Unit x 1,000,000 / Eligible Housing Credit Request Amount = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application A consists of 80 new construction units and has an Eligible Housing Credit Request Amount of \$1,500,000.

$$80 \times 3.376 \times 1,000,000 / 1,500,000 = \text{Florida Job Creation score of } 180.053.$$

b. Developments consisting of only rehabilitation units:

Number of rehabilitation units x 1.534 Florida Jobs per Unit x 1,000,000 / Eligible Housing Credit Request Amount = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application B consists of 80 rehabilitation units and has an Eligible Housing Credit Request Amount of \$1,500,000.

$$80 \times 1.534 \times 1,000,000 / 1,500,000 = \text{Florida Job Creation score of } 81.813.$$

- c. Developments consisting of both new construction units and rehabilitation units:

(Number of new construction units x 3.376 Florida Jobs per Unit + number of rehabilitation units x 1.534 Florida Jobs per Unit) x 1,000,000 / Eligible Housing Credit Request Amount = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application C consists of 56 new construction units and 24 rehabilitation units and has an Eligible Housing Credit Request Amount of \$1,500,000.

$$[(56 \times 3.376) + (24 \times 1.534)] \times 1,000,000 / 1,500,000 = \text{Florida Job Creation score of } 150.581.$$

In above examples, Application B will not qualify for the Job Creation Preference because it has a Florida Job Creation score that is less than 100. Applications A and C will both qualify for the Florida Job Creation Preference because each has a Florida Job Creation score that is at least 100. If Applications A and C receive an equal amount of total points and also receive the Per Unit Construction Funding Preference and identical Leveraging Classifications, the Application with the lower lottery number will be listed with a higher funding preference.

11. Fees:

The Corporation and, if applicable, the Credit Underwriter shall collect via check or money order from the Applicant the following fees and charges in conjunction with the HC Program. Failure to pay any fee shall cause the allocation to be withdrawn as outlined in the Carryover Allocation Agreement and the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

- a. Application Fee:

All Applicants requesting HC shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.00.

- b. Credit Underwriting Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be determined based on the current contract and any addendum for services between the Corporation and the Credit Underwriter(s) in effect at the time underwriting begins.

(1) Initial HC fee: \$11,341

(2) Re-underwriting fee: \$165 per hour, not to exceed \$7,307

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

- c. Administrative Fees:

With respect to the HC Program, each for-profit Applicant shall submit to the Corporation a non-refundable administrative fee in the amount of 8 percent of the annual Housing Credit Allocation amount stated in the Preliminary Allocation. The administrative fee shall be 5 percent of the stated annual Housing Credit Allocation for Non-Profit Applicants. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation. In the event the Final Housing Credit Allocation amount exceeds the annual Housing Credit Allocation amount stated in the Preliminary Allocation, the Applicant is responsible for paying the applicable administrative fee on the excess amount before IRS Forms 8609 are issued for the Development.

d. Compliance Monitoring Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be determined based on the current contract and any addendum for services between the Corporation and the Compliance Monitor(s).

(1) Pre-final allocation compliance monitoring fee comprised of a base fee of \$1,848 + an additional fee per set-aside unit of \$9.42, subject to a minimum of \$2,880, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

(2) Annual HC compliance monitoring fee –

Annual fee to be comprised of a base fee of \$154 per month + an additional fee per set-aside unit of \$9.42 per year, subject to a minimum of \$240 per month, and subject to adjustments annually, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30th, which this automatic increase shall not exceed 3 percent of the prior year's fee, for the full Housing Credit Extended Use Period collected at final allocation based on a quarterly payment stream discounted at a rate of 2 percent.

(3) RD Developments - \$450 per Development for the full Housing Credit Extended Use Period collected at final allocation based on a quarterly payment stream discounted at a rate of 2 percent. Upon prepayment or repayment of the RD loan, the previously identified RD Development will be identified as a non-RD Development and the annual compliance monitoring fee will be adjusted accordingly.

If during any year subsequent to the Final Housing Credit Allocation, there is a fee increase based on the Consumer Price Index, as stipulated in the current contract for services between the Corporation and the Compliance Monitor(s) or upon prepayment or repayment of the RD loan, the additional fee will be billed directly to the Development.

(4) Follow-up Review - \$165 per hour.

e. Construction Inspection Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your pro-forma in the Application. The actual fees will be based on the current contract and any addendum for services between the Corporation and the Servicer(s).

On-site construction inspection - \$165 per hour, not to exceed \$1,639 per inspection.

f. Additional HC Fees:

(1) If the Applicant requests permission to return its HC allocation and receive a new HC allocation and such request is approved, whether by the Executive Director in accordance with the QAP or as approved by the Board, the Applicant will be charged a nonrefundable processing fee of \$15,000 per request.

(2) HC Applicants shall be responsible for all processing fees related to the HC Program.

12. Identity of Remaining Members of Development Team:

Within 7 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:

- a. Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant.
- b. Identify the Management Company by providing the completed and executed 2013 Florida Housing Finance Corporation Management Company or Principal of Management Company General Management Experience Certification form.
- c. Identify the General Contractor by providing the completed and executed 2013 Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form.
- d. Identify the Architect by providing the completed and executed 2013 Florida Housing Finance Corporation Architect Certification form.
- e. Identify the Attorney by providing the completed and executed 2013 Florida Housing Finance Corporation Attorney Certification for Housing Credits form.
- f. Identify the Accountant by providing the completed and executed 2013 Florida Housing Finance Corporation certification of Accountant form.

The verification forms referenced in Items a. through f. above are available on the Corporation's Website http://apps.floridahousing.org/StandAlone/FHFC_ECM/AppPage_ListPage.aspx?PageID=80.

13. Certification of Ability to Proceed:

Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:

- a. Submission of the completed and executed 2013 Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form.
- b. Submission of the completed and executed 2013 Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use regulations form or the completed and executed 2013 Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form, as applicable.
- c. Evidence from the Local Government or service provider, as applicable, of the availability of infrastructure as of Application Deadline, as follows:
 - (1) Electricity: Submission of the completed and executed 2013 Florida Housing Finance Corporation Verification of Availability of Infrastructure -- Electricity form or a letter from

the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that electricity service is available to the proposed Development as of the Application Deadline.

- (2) Water: Submission of the completed and executed 2013 Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form or a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that water service is available to the proposed Development as of the Application Deadline.
 - (3) Sewer: Submission of the completed and executed 2013 Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form or a letter from the service provider which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that sewer service is available to the proposed Development as of the Application Deadline.
 - (4) Roads: Submission of the completed and executed 2013 Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form or a letter from the Local Government which is dated within 12 months of the Application Deadline, is Development specific, and specifically states that Roads are available to the proposed Development as of the Application Deadline.
- d. Submission of the completed and executed 2013 Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form, and, if applicable, the completed and executed 2013 Florida Housing Finance Corporation Verification of environmental Safety Phase II Environmental Site Assessment form.

The verification forms referenced in Items a. through d. above are available on the Corporation's Website http://apps.floridahousing.org/StandAlone/FHFC_ECM/AppPage_ListPage.aspx?PageID=80.

**RFA 2013-002 4 Large County Geographic RFA
Recommendations**

Total HC Available for RFA	7,898,649
Total HC Allocated	7,731,197
Total HC Remaining	167,452

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Demo. Commitment	Total Set Aside Units	HC Funding Amount	Eligible For Funding?	Eligible for SunRail TOD Goal?	Total Points	Development Category Funding Preference	Per Unit Construction Preference	NC or R List for Leveraging?	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
2014-109C	Lexington Court Apartments	Orange	Jay P. Brock	Atlantic Housing Partners, L.L.P.	F	97	\$2,110,000.00	Y	Y	27	Y	Y	NC	\$118,216.89	A	Y	29
2014-129C	Senior Citizen Village	Duval	Joseph Chambers J. Chambers	The Michaels Development Company L, LP	E	101	\$850,000.00	Y	N	27	Y	Y	R	\$58,263.52	A	Y	3
2014-101C	Eagle Ridge	Pinellas	David O. Deutch	Developers Tarpon, LLC; Tarpon Springs Development, LLC	F	94	\$1,660,000.00	Y	N	27	Y	Y	NC	\$105,753.68	A	Y	4
2014-111C	Flamingo West	Hillsborough	Shawn Wilson	Blue Sky Communities, LLC	F	72	\$680,000.00	Y	N	27	Y	Y	R	\$65,384.62	A	Y	10
2014-107C	The Fountains at Lingo Cove	Orange	Jay P. Brock	Atlantic Housing Partners, L.L.P.	F	110	\$1,815,156.00	Y	N	27	Y	Y	NC	\$114,240.59	A	Y	5
2014-105C	Urban Landings	Pinellas	Jay P. Brock	Atlantic Housing Partners, L.L.P.	F	32	\$616,041.00	Y	N	27	Y	Y	NC	\$104,623.31	A	Y	19

On December 13, 2013, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

RFP 2013-002 4 Large County Geographic Applications

12-11-13

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Demo. Commitment	Total Set Aside Units	HC Funding Amount	Eligible For Funding?	Eligible for SunRail TOD Goal?	Total Points	Development Category Funding Preference	Per Unit Construction Funding Preference	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
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Eligible Applications

2014-099C	Madison Landing	Duval	Katie A. Breslow	ARD ML, LLC	E	87	#####	Y	N	27	Y	Y	\$85,862.07	A	Y	13
2014-100C	Peyton Ridge	Duval	Stephen A. Frick	TVC Development, Inc.	E	120	#####	Y	N	27	Y	Y	\$67,664.48	A	Y	9
2014-101C	Eagle Ridge	Pinellas	David O. Deutch	Pinnacle Developers Tarpon, LLC; Tarpon Springs Development, LLC	F	94	#####	Y	N	27	Y	Y	\$105,753.68	A	Y	4
2014-102C	Cimarron Trace	Hillsborough	David O. Deutch	Pinnacle Housing Group, LLC	F	77	#####	Y	N	27	Y	Y	\$108,881.12	A	Y	33
2014-103C	Bay Tree Terrace	Hillsborough	David O. Deutch	Pinnacle Housing Group, LLC	E	100	#####	Y	N	27	Y	Y	\$107,912.08	A	Y	28
2014-104C	Ibis Pointe	Pinellas	Brian J. Parent	JPM Development LLC; Westbrook Housing Development LLC	E	64	#####	Y	N	27	Y	Y	\$102,926.68	A	Y	24
2014-105C	Urban Landings	Pinellas	Jay P. Brock	Atlantic Housing Partners, L.L.L.P.	F	32	\$616,041.00	Y	N	27	Y	Y	\$104,623.31	A	Y	19
2014-107C	The Fountains at Lingo Cove	Orange	Jay P. Brock	Atlantic Housing Partners, L.L.L.P.	F	110	#####	Y	N	27	Y	Y	\$114,240.59	A	Y	5
2014-108C	Arlington Park Apartments	Pinellas	Jay P. Brock	Atlantic Housing Partners, L.L.L.P.	F	63	#####	Y	N	22	Y	Y	\$118,571.43	B	Y	34
2014-109C	Lexington Court Apartments	Orange	Jay P. Brock	Atlantic Housing Partners, L.L.L.P.	F	97	#####	Y	Y	27	Y	Y	\$118,216.89	A	Y	29
2014-110C	Brandon Palms	Hillsborough	Shawn Wilson	Blue Sky Communities, LLC	F	80	#####	Y	N	27	Y	Y	\$90,126.35	A	Y	15
2014-111C	Flamingo West	Hillsborough	Shawn Wilson	Blue Sky Communities, LLC	F	72	\$680,000.00	Y	N	27	Y	Y	\$65,384.62	A	Y	10
2014-112C	Primera	Pinellas	Shawn Wilson	Blue Sky Communities, LLC	F	37	\$612,000.00	Y	N	27	Y	Y	\$99,052.39	A	Y	30
2014-113C	Haley Park	Hillsborough	Jonathan L. Wolf	Haley Park Developer, Inc.	E	80	#####	Y	N	27	Y	Y	\$89,134.62	A	Y	25
2014-114C	Southwick Commons	Orange	Jonathan L. Wolf	Soutwick Commons Developer, Inc.	E	124	#####	Y	N	27	Y	Y	\$93,359.70	A	Y	20
2014-115C	Springfield Plaza	Duval	Clifton E. Phillips	Roundstone Development, LLC	E	104	#####	Y	N	27	Y	Y	\$90,470.57	A	Y	11
2014-116C	Mary Eaves	Duval	Hana K. Eskra	Gorman & Company, Inc.	E	76	#####	Y	N	27	Y	Y	\$127,604.11	B	Y	6
2014-118C	930 Central	Pinellas	David O. Deutch	Pinnacle Housing Group, LLC	F	82	#####	Y	N	27	Y	Y	\$109,951.55	A	Y	21
2014-119C	Pinnacle at Heron Park	Pinellas	David O. Deutch	Pinnacle Housing Group, LLC	F	82	#####	Y	N	27	Y	Y	\$110,017.82	A	Y	16
2014-122C	Franklin Landings	Hillsborough	Bowen A. Arnold	DDA Development, LLC	F	96	#####	Y	N	27	Y	Y	\$94,125.00	A	Y	26
2014-123C	Mango Station	Hillsborough	Matthew Rieger	HTG Hillsborough 1 Developer, LLC	F	88	#####	Y	N	27	Y	Y	\$105,478.58	A	Y	12
2014-124C	Whispering Palms	Pinellas	Matthew Rieger	HTG Pinellas 2 Developer, LLC	F	63	\$947,486.00	Y	N	27	Y	Y	\$90,063.23	A	Y	7
2014-125C	Lakeview Gardens	Pinellas	Matthew Rieger	HTG Pinellas 1 Developer, LLC	F	84	#####	Y	N	27	Y	Y	\$83,138.57	A	Y	27



RFP 2013-002 4 Large County Geographic Applications

12-11-13

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Demo. Commitment	Total Set Aside Units	HC Funding Amount	Eligible For Funding?	Eligible for SunRail TOD Goal?	Total Points	Development Category Funding Preference	Per Unit Construction Funding Preference	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
2014-126C	Parkside Commons	Pinellas	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, is doing business in Florida as Southport Development Services, Inc.	F	52	\$820,000.00	Y	N	27	Y	Y	\$94,433.43	A	Y	22
2014-127C	Palms at West Bay	Pinellas	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, is doing business in Florida as Southport Development Services, Inc.	E	56	#####	Y	N	27	Y	Y	\$101,899.04	A	Y	17
2014-128C	Garden Trail	Pinellas	Brianne E. Heffner	Southport Development, Inc., a Washington corporation, is doing business in Florida as Southport Development Services, Inc.	F	76	#####	Y	N	27	Y	Y	\$85,887.15	A	Y	8
2014-129C	Senior Citizen Village	Duval	Joseph Chambers J. Chambers	The Michaels Development Company I, LP	E	101	\$850,000.00	Y	N	27	Y	Y	\$58,263.52	A	Y	3

Ineligible Applications

2014-106C	Town N' Country Apartments	Hillsborough	Jay P. . Brock	Atlantic Housing Partners, L.L.L.P.	F	70	#####	N	N	27	Y	Y	\$113,278.75		Y	14
2014-117C	Arbours at Ambassador Place	Duval	Samuel T. Johnston	Arbour Valley Development, LLC	F	63	#####	N	N	27	Y	Y	\$76,865.86		Y	1
2014-120C	Pointe at Stillwater	Pinellas	Deion R. Lowery	DLTB Development, LLC	E	100	#####	N	N	27	Y	Y	\$99,109.04		Y	2
2014-121C	Seminole Park	Pinellas	Deion R. Lowery	DLTB Development, LLC	E	100	#####	N	N	27	Y	Y	\$99,109.04		Y	31
2014-130C	Pierce Plaza	Hillsborough	Donald W. Paxton	Beneficial Development 13 LLC	F	84	#####	N	N	27	Y	Y	\$113,035.71		Y	32
2014-131C	Vistas at Mirror Lake	Pinellas	Donald W. Paxton	Beneficial Development 13 LLC	F	78	#####	N	N	27	Y	Y	\$115,659.76		Y	18
2014-132C	Arlington Square	Pinellas	Donald W. Paxton	Beneficial Development 13 LLC	F	78	#####	N	N	27	Y	Y	\$115,659.76		Y	23

**RFA 2013-002 4 Large County Geographic RFA
Recommendations**

Total HC Available for RFA	7,898,649
Total HC Allocated	7,731,197
Total HC Remaining	167,452

Application Number	Name of Development	County	Name of Contact Person	Name of Developers	Demo. Commitment	Total Set Aside Units	HC Funding Amount	Eligible For Funding?	Eligible for SunRail TOD Goal?	Total Points	Development Category Funding Preference	Per Unit Construction Preference	NC or R List for Leveraging?	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
2014-109C	Lexington Court Apartments	Orange	Jay P. Brock	Atlantic Housing Partners, L.L.P.	F	97	\$2,110,000.00	Y	Y	27	Y	Y	NC	\$118,216.89	A	Y	29
2014-129C	Senior Citizen Village	Duval	Joseph Chambers J. Chambers	The Michaels Development Company I, LP	E	101	\$850,000.00	Y	N	27	Y	Y	R	\$58,263.52	A	Y	3
2014-101C	Eagle Ridge	Pinellas	David O. Deutch	Developers Tarpon, LLC; Tarpon Springs Development, LLC	F	94	\$1,660,000.00	Y	N	27	Y	Y	NC	\$105,753.68	A	Y	4
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2014-105C	Urban Landings	Pinellas	Jay P. Brock	Atlantic Housing Partners, L.L.P.	F	32	\$616,041.00	Y	N	27	Y	Y	NC	\$104,623.31	A	Y	19



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SNIFFEN & SPELLMAN, P.A.

123 NORTH MONROE STREET • TALLAHASSEE, FL • 32301
PHONE: 850.205.1996 • FAX: 850.205.3004
WWW.SNIFFENLAW.COM

December 18, 2013

VIA HAND DELIVERY AND ELECTRONIC MAIL

Ashley Black, Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301

Re: Notice of Intent to Protest – RFA – 2013-002
Application Number: 2014-123C – Mango Station

Dear Ms. Black,

Our firm represents HTG Hillsborough 1, LLC. This letter shall serve as HTG Hillsborough 1, LLC's notice of its intent to protest the Notice of Intended decision of Florida Housing Finance Corporation in RFA 2013-002.

Sincerely,


Maureen McCarthy Daughton

Cc: Wellington Meffert, General Counsel (via electronic mail)

14 18 10 31 330 01



AGREEMENT FOR SALE AND PURCHASE

BETWEEN

FLAMINGO WEST APARTMENTS, INC.

("SELLER")

AND

BLUE HC 54 LLC, and/or assigns

("PURCHASER")

DATED

As of October 3, 2013



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EXHIBITS

- A Legal Description of the Property
- B Additional Permitted Exceptions
- C Information List

AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT FOR SALE AND PURCHASE (this "Agreement") is made and entered into as of the 3 day of ~~September~~^{October}, 2013 (the "Effective Date"), by and between FLAMINGO WEST APARTMENTS, INC., a Florida corporation (the "Seller"), and BLUE HC 54 LLC, a Florida limited liability company, and/or assigns (the "Purchaser"):

PREMISES:

WHEREAS, Seller owns fee simple title to certain real property located in unincorporated Hillsborough County, Florida, more commonly known as "Flamingo West Apartments" and being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Real Property"), which consists of a 72-unit residential apartment building; together with: (i) all improvements located thereon, and all amenities associated therewith; (ii) all appurtenances thereto and all rights, title and interest of Seller, if any, in and to all roads, streets and ways, whether public or private, bounding the Property including, without limitation: (1) all leases, licenses and permits, site plan approvals, plat approvals, development agreements, development approvals, governmental approvals, utility agreements, concurrency approvals, impact fee payments, county bonds for development, plans and specifications and contract rights pertaining to the ownership and/or operation of the Property; (2) all of Seller's rights in and to general intangible rights pertaining to the ownership and/or operation of the Property; (3) all Personal Property as defined herein; (4) telephone numbers, email addresses, and websites and web domains used in the operation of the Property; and (5) all strips, gores, easements, privileges, right-of-way, riparian and other water rights, and rights to lands underlying any adjacent streets or roads to the center line of such streets and roads, and other appurtenances pertaining to or accruing to the benefit of the Property (collectively, together with the Real Property, the "Property"); and

WHEREAS, Seller, on the terms and conditions set forth herein below, wishes to sell the Property to Purchaser; and

WHEREAS, Purchaser, on the terms and conditions set forth herein below, wishes to purchase the Property from Seller.

WITNESSETH:

NOW, THEREFORE, in consideration of the premises, and in further consideration of the covenants and benefits flowing between the parties as set forth herein below, the Seller and Purchaser, each intending to be bound, hereby agree as follows:

1. **AGREEMENT TO SELL AND PURCHASE.** Seller agrees to sell the Property to Purchaser and Purchaser agrees to purchase the Property from Seller for the purchase price and on terms and conditions set forth in this Agreement hereinbelow.

2. **EARNEST MONEY DEPOSIT; PURCHASER'S RIGHT OF TERMINATION.**

(A) Purchaser shall deliver to Swann, Hadley, Stump, Dietrich & Spears, P.A., as Escrow Agent, at 1031 West Morse Boulevard, Suite 350, Winter Park, Florida 32789 (the "Escrow Agent") (by check drawn on Purchaser or by cashier's check or certified funds or wire transfer), earnest money deposits in the amounts set forth below and in accordance with the following schedule:

- (i) On or before 4:00 p.m. on the second business day after the Effective Date, the sum of **TEN THOUSAND AND No/100 DOLLARS (\$10,000.00)** (the "Initial Earnest Money Deposit"); and

- (ii) On or before 4:00 p.m. on January 2, 2014, the sum of **FORTY THOUSAND and No/100 DOLLARS (\$40,000.00)** (the "Second Earnest Money Deposit"), for a total Earnest Money Deposit of **\$50,000.00**.

The Initial Earnest Money Deposit and the Second Earnest Money Deposit, to the extent paid, and such other earnest money deposits as may be made pursuant to the terms of this Agreement are hereinafter cumulatively referred to as the "Earnest Money Deposit".

(B) The Earnest Money Deposit shall be held in escrow by the Escrow Agent, subject to clearance of funds at a federally insured bank in accordance with and subject to the terms and conditions of this Agreement. Any interest earned on the Earnest Money Deposit shall be reported under Purchaser's federal employer identification number and entitlement to such interest shall follow the Earnest Money Deposit. Purchaser shall execute a Form W-9 and shall deliver such form to the Escrow Agent along with the Earnest Money Deposit. All references herein to the Earnest Money Deposit shall be deemed to include all interest earned thereon, less any applicable bank maintenance and service charges.

(C) The Earnest Money Deposit shall be "at risk" and "non-refundable" except as follows: (i) prior to December 20, 2013, Purchaser determines that the Property is unsatisfactory and terminates this Agreement as provided in Paragraph 6 of this Agreement; (ii) as provided in Paragraph 16; (iii) in the event of Seller's inability to deliver title as herein required; (iv) as provided in the paragraph hereof entitled Defaults and Remedies; (v) as otherwise expressly set forth in this Agreement. In the event the Purchaser terminates this Agreement for any reason other than the foregoing, then in such event the Earnest Money Deposit, to the extent paid by Purchaser to Escrow Agent, shall be delivered by Escrow Agent to Seller and retained by Seller as liquidated damages in the same manner as if there had been a default by Purchaser hereunder, and the parties hereto shall thereafter be relieved of all further rights and obligations hereunder, except for those rights and obligations which expressly survive the termination of this Agreement.

(D) The Earnest Money Deposit, to the extent paid, shall be credited against the Purchase Price payable at Closing.

3. PURCHASE PRICE.

(A) The purchase price of the Property shall be **THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,500,000.00)**.

(B) The Purchase Price (or such greater or lesser amount as may be necessary to complete payment of the Purchase Price after credits, adjustments, and prorations) shall be paid by Purchaser to Swann, Hadley, Stump, Dietrich & Spears, P.A., as closing agent (the "Closing Agent") upon Closing by wire transfer. The Closing Agent shall disburse such funds at closing in accordance with the provisions of the paragraph hereof entitled Proceeds of Closing and Closing Procedure.

4. TITLE.

(A) Within ten (10) days following Effective Date, the Closing Agent shall obtain and deliver to Purchaser and Seller's counsel an owner's title insurance commitment (the "Title Commitment") in the amount of the Purchase Price for an owner's title insurance policy (the "Title Policy") showing marketable fee simple title to the Property vested in Seller subject only to exceptions or

qualifications set forth in this Agreement, the Permitted Exceptions (as set forth in Paragraph 10 hereof) and those matters which will be discharged by Seller at or before Closing. The Title Commitment shall be issued by First American Title Insurance Company or such other title company as may be selected by Seller (the "Title Company"). The Title Commitment shall include copies of all exceptions of record noted therein, unless previously delivered to Purchaser or Purchaser's counsel. The cost of the Title Commitment, Title Policy and any title searches or status of title reports/certificates and updates associated therewith shall be paid by Purchaser.

(B) The Purchaser shall have until thirty (30) calendar days following receipt of the Title Commitment (the "Title Examination Period") within which to examine the Title Commitment and give written notice to Seller specifying, within the Title Examination Period, the title defects and/or unpermitted exceptions which are unacceptable to Purchaser (collectively, the "Title Defects"). Any matter which is a Permitted Exception (as defined in Paragraph 10 hereof) shall not be considered to be a Title Defect. The Seller shall have a period ("Title Cure Period") of twenty (20) calendar days after receipt of such written notice to cure or remove any such Title Defects of which notice in writing has been given. Notwithstanding any provision contained herein to the contrary, Seller shall not be obligated to attempt to cure or remove any such Title Defects, but may, at Seller's option, elect to do so. Further, Seller shall not be required to maintain any lawsuit to cure or to remove any such Title Defects. In the event an encumbrance or lien liquidated in amount appears of record, it will be discharged by Seller at or prior to the Closing and such encumbrance or lien will not be considered to be a Title Defect.

(C) In the event Seller cures and removes any such Title Defects within said Title Cure Period, then the transaction shall be closed on the Closing Date provided for herein. If upon the expiration of the Title Cure Period, the Seller shall be unable or unwilling to cure or remove any such Title Defects, then Purchaser shall have the option to terminate this Agreement within five (5) days after the expiration of the Title Cure Period or to waive such defects and proceed to close on the Property in which case Purchaser shall accept title to the Property as it then is and without setoff or reduction in the Purchase Price. In the event Purchaser shall timely elect to terminate because of an uncured or incurable Title Defect, then the parties hereto shall thereafter be relieved of all rights and obligations hereunder, except for those rights and obligations which expressly survive the termination of this Agreement, and the Escrow Agent shall promptly return to Purchaser the Earnest Money Deposit paid by Purchaser to Escrow Agent. If Purchaser fails to give written notice of objections to title within the Title Examination Period or fails to terminate this Agreement within five (5) days after the expiration of the Title Cure Period, then title as shown in the Title Commitment shall be deemed acceptable to Purchaser.

(D) The Title Commitment shall be endorsed or "marked up" at Closing so as to show title to the Property in Purchaser as required herein. At Closing, Seller shall provide the Title Company with such affidavit as is necessary to delete the standard exceptions for parties in possession, unfiled mechanics' liens, defects or other matters appearing after the effective date of the Title Commitment, easements not shown by the public records, and unrecorded leases. The Title Policy to be issued by the Title Company shall be delivered to Purchaser promptly after Closing, subject only to the Permitted Exceptions and any other title exceptions or conditions of title accepted by Purchaser in accordance with the terms hereof and other matters expressly set forth in this Agreement.

(E) If requested by Purchaser at least twenty (20) calendar days following the Effective Date, the Closing Agent agrees to cause the Title Company to issue and deliver to Purchaser, at Purchaser's sole cost and expense, a mortgagee title insurance commitment for a mortgagee title insurance policy on the same terms and conditions as set forth in this Agreement for the issuance of the Title Commitment and Title Policy, with such additional requirements as may be related to the mortgage financing with respect to the Property.

5. SURVEY.

(A) The Purchaser, at Purchaser's expense, shall have the option in its sole discretion, prior to January 31, 2014, to obtain a current boundary survey (the "Survey") of the Property, prepared by a land surveyor duly licensed and registered in the State of Florida (the "Surveyor") in accordance with the Minimum Technical Standards for Surveys in the State of Florida (Chapter 61G17-6, Florida Administrative Code). The Survey shall show any easements, Permitted Exceptions capable of being shown on the Survey, encroachments or overlaps on the Property. The Survey shall also show any exceptions to title set forth in Schedule B-II of the Title Commitment which are capable of being shown on a survey. The Survey shall be certified to the Seller, the Purchaser, Purchaser's lender, if any, the Title Company and Closing Agent. The legal description of the Property as set forth on the Survey shall be utilized in the Title Commitment, Title Policy, General Warranty Deed and all other closing documents.

(B) The Purchaser shall have until fifteen (15) calendar days after Purchaser's receipt of the Survey ("Survey Examination Period") to examine the Survey and notify Seller in writing if the Survey shows any overlaps, encroachments or violates any of the Agreement covenants (hereinafter referred to as "Survey Objections"). Survey Objections shall be treated in the same manner as objections based on Title Defects as provided in Paragraph 4 above. If the Purchaser fails to give written notice of Survey Objections within the Survey Examination Period or fails to terminate this Agreement within five (5) days after the expiration of the time period for the Seller to cure Survey Objections, then the Survey shall be deemed acceptable to Purchaser. Notwithstanding any provision contained herein to the contrary, the Closing Date shall not be delayed or extended based on Survey Objections or any other survey matters.

6. DUE DILIGENCE REVIEW; ACCESS TO PROPERTY.

(A) Purchaser shall perform certain due diligence within 30 days, including the following: review of items provided by Seller pursuant to Section 6.d. hereof, completing of a new Phase I Environmental Assessment, solicitation of and receipt of Letters of Interest from prospective lenders and tax credit investors, and a preliminary physical needs assessment. Purchaser shall have until December 20, 2013 (the "Due Diligence Period") within which to complete its investigation of the Property. Purchaser shall perform such studies and inspections as Purchaser deems necessary to determine if the Property is suitable for purchaser's intended use. For the purposes of conducting this investigation, Purchaser shall have the right, both during the Due Diligence Period and prior to the Closing Date, at all reasonable times upon reasonable notice, to personally or through agents, employees, and independent contractors, to enter upon the Property for the purposes of, at its own expense, inspecting the Property. Purchaser shall use all reasonable efforts to avoid disturbing any tenants in connection with its inspections and/or investigations and shall coordinate all such inspections with Seller or Seller's designated representative.

(B) Purchaser shall assume all risks involved in entering upon the Property for the performance of such activities and the activities identified in the Paragraph hereof entitled Environmental Audit and Representations and shall indemnify, defend and hold Seller harmless from and against all loss, liability, costs, claims, demands, damages, actions, causes of action, suits and expenses arising out of, related to or caused by Purchaser or its agents or representatives, in the exercise of any of its rights under this paragraph, and Purchaser shall hold Seller and the Property harmless from any liens arising out of such activities thereon. Upon request of Seller, the Purchaser shall, at its sole cost and expense, restore the Property to its original condition in the event this Agreement fails to close. The foregoing indemnification and obligation to restore the Property shall survive the termination of this Agreement.

In the event Purchaser is not satisfied with the results of the inspections of the Property or as to any other matters set forth above, then in such event Purchaser may, in Purchaser's sole discretion, elect to terminate this Agreement by furnishing written notice thereof to Seller prior to the expiration of the Due Diligence Period and in such event Escrow Agent shall promptly return to Purchaser the Earnest Money Deposit deposited by Purchaser with Escrow Agent and the parties hereto shall thereafter be relieved of all rights and obligations hereunder except for those rights and obligations which expressly survive the Closing or earlier termination of this Agreement.

(C) Unless this Agreement is terminated by Purchaser as herein provided, then at the conclusion of the Due Diligence Period, the Earnest Money Deposit deposited by Purchaser with Escrow Agent shall be "at risk" and "non-refundable", subject to Section 2(C).

(D) Within ten (10) business days following execution of this Agreement, Seller shall deliver or otherwise make available to Purchaser copies of the those certain reports, schedules, and documents more specifically described on EXHIBIT "C", attached hereto and by this reference made a part hereof (the "Information List"), provided such information is within the control or possession of Seller. Seller shall deliver or make available such other reports or information regarding the Property as Purchaser may reasonably request in writing.

(E) Notwithstanding any provision contained herein to the contrary, in the event (i) Purchaser terminates this Agreement, or (ii) this Agreement is terminated due to a default by Purchaser under the terms hereof, or (iii) this Agreement is otherwise terminated in accordance with the provisions hereof through no fault on the part of Seller, then in any of such events all preliminary and final subdivision plans, site engineering, stormwater plans, investigations, studies, reports, surveys, environmental assessments, and other evaluations and plans regarding the Property which have been prepared by or on behalf of Purchaser (collectively, the "Studies") shall become the property of Seller, without warranty or representation (provided that Seller shall not be entitled to architectural plans and drawings, market studies and economic models which are expressly excluded from the definition of "Studies"). The provisions of this paragraph shall survive the termination of this Agreement.

(F) During the Due Diligence Period, Purchaser and Seller shall proceed in good faith to agree on a list of all fixtures, furniture, furnishings, equipment, machinery, apparatus, appliances and other items of personal property owned by Seller and attached to, appurtenant to, located in or used in connection with the ownership, operation, repair or maintenance of the Property as of the Effective Date, and all replacements, substitutions and additions of and to all of the foregoing (the "Personal Property"). Title to the Personal Property as identified by Seller and Purchaser shall be conveyed by Seller to Purchaser by Bill of Sale, free and clear of all liens and encumbrances.

7. ENVIRONMENTAL AUDIT AND REPRESENTATIONS:

(A) For purposes of this Agreement, "Environmental Laws" shall mean the Resource Conservation and Recovery Act (42 U.S. § 6901 et seq.), as amended by the Hazardous and Solid Waste Amendments of 1984; the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S. § 9601 et seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986; the Hazardous Materials Transportation Act (49 U.S. § 1801 et seq.); the Toxic Substance Control Act (15 U.S. § 2601 et seq.); the Clean Air Act (42 U.S. § 9402 et seq.); the Clean Water Act (33 U.S. § 1251 et seq.); the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S. § 136 et seq.); the Occupational Safety and Health Act (29 U.S. § 651 et seq.); and all other applicable federal, state and local environmental laws (including, without limitation, obligations under the common law), ordinances, orders, rules and regulations, as any of the foregoing may have been amended, supplemented or supplanted prior to the Closing, relating to regulation or control of hazardous, toxic or dangerous substances, materials or wastes (collectively, "Hazardous Materials"), or their handling, storage or disposal or to environmental health and safety.

(B) It shall be the responsibility of Purchaser to undertake during the Due Diligence Period such investigations as Purchaser deems necessary with respect to the environmental condition of the Property and the compliance of the Property with Environmental Laws, which may include, at Purchaser's option, a Phase I environmental site assessment and, if needed, a Phase II environmental site assessment. Purchaser shall provide Seller with a copy of any environmental site assessments or other environmental reports within five (5) days of receipt thereof. Seller shall have no duty or obligation to undertake any corrective action or to expend any funds to address any matters which may be disclosed by a Phase I ESA or a Phase II ESA or any other matters which may be discovered by Purchaser during the course of its inspection and investigation of the condition of the Property. Purchaser's sole remedy shall be to terminate this Agreement during the Due Diligence Period in accordance with the provision of Paragraph 6 hereof. Purchaser shall not be entitled to a refund of the Earnest Money Deposit upon termination of this Agreement after the expiration of the Due Diligence Period based solely on the compliance or lack of compliance of the Property with Environmental Laws or the environmental condition of the Property unless the same also results in a breach of a Seller's warranty.

(C) Purchaser shall keep confidential the contents of all such environmental reports as described above and shall not reveal the contents of any report to any unrelated or unaffiliated third party (including governmental agencies or authorities) without the express written consent of Seller, except to Purchaser's prospective lenders, Florida Housing Finance Corporation, Purchaser's contract purchasers, or except to the extent disclosure is required by applicable laws or regulations. If Purchaser believes disclosure to a governmental agency or authority is required by applicable laws or regulations, Purchaser shall notify Seller at least ten (10) calendar days prior to making the disclosure of its intention to make the disclosure and shall include a copy of the proposed disclosure with such notice. The obligations of Purchaser under this subparagraph shall terminate at the closing.

(D) In the event the Purchaser elects, at its option and expense, to obtain environmental insurance with respect to the Property, then the Seller (or Seller's designated representative) agrees to cooperate, at no cost or expense to Seller, in connection therewith, including cooperation in any study which might be undertaken and to participate in any interviews which may be required; provided, however, that (i) Seller shall not be required to execute any affidavit, indemnification, questionnaire or agreement of any type which expands the representations set forth in this Agreement; (ii) Seller shall not under any circumstances be liable to any such insurer in connection with any policies which may be issued and the insurer shall have no claims against Seller in the event any information

provided proves to be inaccurate or incorrect; and (iii) Seller's liabilities and obligations to Purchaser shall not in any way be increased by virtue of Seller's cooperation as aforesaid.

8. CLOSING.

(A) Subject to the provisions and conditions herein contained, this transaction shall be closed and the deed and other closing papers delivered (the "Closing") on or before March 20, 2014 (the "Closing Date"). Notwithstanding the foregoing, Purchaser shall have the right to accelerate the Closing Date to such date as Purchaser may designate, by giving Seller at least five (5) days advance notice of such earlier Closing Date.

(B) Closing shall take place at 5300 West Cypress Street, Suite 200, Tampa, Florida, unless otherwise agreed to by Seller and Purchaser. At the option of either party, the closing may be a "mail away" closing.

(C) Unless otherwise provided, all closing documents shall be prepared by Seller's attorney, in commercially reasonable form and subject to the reasonable review and approval of Purchaser or Purchaser's counsel. The parties hereto agree to proceed in good faith to finalize and agree upon all closing documents at least five (5) days prior to Closing.

(D) The Closing Date may be extended by the Purchaser for up to four (4) separate periods of thirty (30) days each if the following conditions are satisfied: (i) Purchaser notifies the Seller in writing (the "Extension Notice") on or before ten (10) calendar days before the scheduled Closing (the "Extension Deadline"), that Purchaser is not ready to close (Purchaser shall also deliver a copy of the Extension Notice to Escrow Agent); and (ii) Purchaser delivers to Escrow Agent on or before 4:00 p.m. on the applicable Extension Deadline the sum of **FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00)** (each an "Extension Fee").

(E) In the event Purchaser elects to extend the Closing Date as provided in Section 8(D) above, Purchaser agrees that delivery of the Extension Notice shall constitute irrevocable instructions to Escrow Agent to immediately release and deliver to Seller one half of the Earnest Money Deposit and the Extension Fee deposited by Purchaser with Escrow Agent. Notwithstanding any provision contained in the Agreement to the contrary, the Extension Fee delivered to Seller shall be deemed to be fully earned by Seller and shall be non-refundable to Purchaser, provided, however, the Extension Fee (as well as the Earnest Money Deposit) shall be credited against the Purchase Price at Closing.

9. CONVEYANCE. The Seller shall convey marketable fee simple title to the Property to the Purchaser at Closing by General Warranty Deed free and clear of all liens and encumbrances except for the Permitted Exceptions (as defined in the paragraph hereof entitled Permitted Exceptions), any other title exceptions or conditions of title accepted by Purchaser in accordance with the terms hereof, and other matters expressly set forth in this Agreement.

10. PERMITTED EXCEPTIONS. The Purchaser shall take title to the Property at Closing subject to: (a) taxes and assessments for the current year of closing if not yet due and thereafter; (b) comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority; and (c) those additional title exceptions set forth in Exhibit "B" attached hereto and by this reference made a part hereof (the aforementioned being hereinafter and heretofore cumulatively referred to as the "Permitted Exceptions").

11. EXPENSES, ASSESSMENTS AND PRORATIONS. The expenses and prorations set forth below shall apply at Closing:

- (A) On the Closing Date, Purchaser shall pay the following closing expenses:
 - (i) The cost of recording the Deed;
 - (ii) The costs of a new or recertified survey, appraisal, or environmental audits;
 - (iii) Any costs in connection with any financing provided to Purchaser;
 - (iv)
 - (v) All costs and fees related to the owner's title policy and the Title Commitment;
 - (vi) All costs and fees related to any mortgagee title policy and endorsements; and
 - (vii) Fees and expenses of Purchaser's counsel.

- (B) On the Closing Date, Seller shall pay the following closing expenses:
 - (i) Real Property taxes and assessments for all years prior to the year of Closing;
 - (ii) Documentary Stamps Tax required to be affixed to the Deed;
 - (iii) The cost of recording any corrective instruments; and
 - (iv) Fees and expenses of Seller's counsel.

- (C) The following expenses shall be prorated through the day before the Closing:
 - (i) Real property taxes for the current year of Closing. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discounts. In the event the Property is not a separately identified tax parcel, the Seller shall obtain a tax cut-out from the Hillsborough County Tax Collector (or, alternatively, if a tax cut-out cannot be obtained, then the Seller and Purchaser shall mutually agree upon an equitable tax allocation). If the amount of such taxes is not known at the time of Closing, then the proration shall be based upon the amount of taxes for the immediately preceding year. If the amount of such taxes is estimated or otherwise not known at the time of Closing, then in such event, the taxes shall, if requested by Seller or Purchaser, be reprorated and readjusted between the parties promptly after receipt of a tax bill for the year of Closing if the amount of readjustment exceeds \$500.00;

 - (ii) All fixed rent and regularly scheduled items of additional rent under any leases, subleases, licenses and other occupancy agreements, with tenants, subtenants and licensees of the Property now in existence or hereafter entered into under the terms of this agreement (collectively, the "Leases"). Rents which are delinquent as of the Closing Date shall not be prorated on the Closing Date. Purchaser shall include such delinquencies in its normal billing, but Purchaser shall have no obligation to pursue the collection thereof after the Closing Date and shall not be required to litigate or declare a default in any Lease. To the extent Purchaser

receives rents on or after the Closing Date, such payments shall be applied first toward the rents for the month in which the Closing occurs, second to the rents that shall then be due and payable to Purchaser, and third to any delinquent rents owed to Seller. Any rent received by Purchaser after closing applicable to the month of Closing, shall be prorated and Seller's prorata portion shall be due to Seller. If Purchaser is required to start collection or legal activity in order to collect the unpaid rent, all third party costs and fees shall be deducted from the amount collected, and the remainder shall be prorated pursuant to the terms of this Agreement;

- (iii) Assignable licenses and permit fees;
- (iv) Amounts due and prepayments under all service and maintenance agreements and equipment leases and any other similar agreements affecting the Property (the "Service Contracts"); and
- (v) All other income and expenses of the Property.

(D) Charges for telephone, gas, electricity, sewer, water and other utility charges, if any, shall either (a) be adjusted at Closing and reflected on the closing statement, or (b) Seller shall arrange for the rendition of final bills as of the Closing Date by the public utility companies and other companies furnishing such services, and Seller shall pay all such final bills as and when rendered prorating the same on a daily basis for any bills covering periods spanning the Closing Date. On the Closing Date, Purchaser shall have all utility and related bills transferred into the name of Purchaser. Seller shall, at no cost to Seller, cooperate with Purchaser to assist in such transfer.

(E) Seller shall deliver or provide a credit in an amount equal to all prepaid rentals for periods after the Closing Date and all security deposits (to the extent the foregoing were made by tenants under the Leases) to Purchaser on the Closing Date.

(F) Seller shall pay all certified, confirmed and ratified special assessment liens, if any, existing as of the day before the Closing Date.

(G) Purchaser shall pay for or assume the obligation for all pending but unconfirmed special assessment liens, if any, existing as of the day before the Closing Date.

12. DOCUMENTS TO BE DELIVERED AT CLOSING.

(A) In addition to the other documents required to be executed by Seller at Closing, the Seller shall execute and acknowledge, where necessary, and deliver to Purchaser the following documents at Closing hereunder:

- (1) A General Warranty Deed ("Deed") conveying to Purchaser marketable fee simple title to the Property, free and clear of all liens and encumbrances other than the Permitted Exceptions, any other title exceptions or conditions of title accepted by the Purchaser in accordance with the terms hereof, and other matters expressly set forth in this Agreement.

(2) A bill of sale in form and content reasonably acceptable to Purchaser and Purchaser's counsel (the "Bill of Sale"), duly executed by Seller, conveying to Purchaser the Personal Property;

(3) Appropriate assignments of all Service Contracts, licenses and permits, intangible property, deposits, easements, guaranties, warranties, rights-of-way, contract rights, leases, intangible rights, parking spaces, storage spaces, and other property and rights included in this transaction (the "Assignments"), duly executed by Seller, which Assignments shall contain a dual indemnification clause;

(4) An updated and certified Rent Roll and letters to all tenants of the change in ownership and transfer of the security deposits and directing the payment of rent to a person designated by Purchaser;

(5) A certificate stating that the representations and warranties of Seller made herein shall be true and correct at Closing with the same effect as though such representations and warranties had been made at and as of Closing.

(6) A Closing Statement.

(7) An affidavit to the non-existence of parties in possession (except tenants under written leases) and construction liens and any "gap" indemnities required by the Title Company to delete the standard exceptions to title on the Commitment..

(8) An Affidavit stating that Seller is not a "foreign person" pursuant to Section 1445(b)(2) of the Internal Revenue Code.

(B) In addition to the other documents required to be executed by Purchaser at Closing, the Purchaser shall execute and acknowledge, where necessary, and deliver to Seller the following documents at Closing hereunder:

(1) The Purchase Price, less the Earnest Money Deposit and any Extension Fee paid, after all adjustments and prorations are made as herein provided;

(2) A Closing Statement.

(3) The Assignments.

(C) Purchaser and Seller shall each execute and acknowledge, where necessary, and deliver to each other at Closing such documents as may be required under the terms of this Agreement.

13. OPERATING COVENANTS.

During the Contract Period Seller covenants to Purchaser the following:

(A) Seller shall: (a) continue to own and operate and maintain the Property in the manner in which it was owned and operated by Seller prior to the Effective Date including, without limitation, maintaining existing insurance coverage in full force and effect similar to that currently in place; (b) continue to make the Property available to the Purchaser, and Purchaser's agents and contractors, for the purpose of conducting the inspections and investigations; (c) perform all of Seller's

obligations under any and all Service Contracts and licenses and permits; (d) promptly deliver to Purchaser a copy of any notices received by Seller affecting or relating to the Property from any tenant and/or governmental authority; (e) promptly deliver to Purchaser a copy of any relevant notices received by Seller affecting or relating to any and all Service Contracts and licenses and permits; and (f) promptly advise Purchaser of any litigation, arbitration or administrative hearing before any governmental agency concerning the Property of which Seller receives written notice, and promptly deliver to Purchaser a copy of all correspondence, pleadings and other documentation relating to such litigation.

(B) Seller shall not enter into any amendment, modification, extension or any other change or renewal of any of the Leases except in the ordinary course of business.

(C) Seller shall not enter into new leases for vacant apartments unless such lease is entered (i) in the normal course of business, (ii) at the usual, current fair market rents being charged for similar apartments at the Property, and (iii) the term is no less than six months and not more than one year in duration;

(D) Seller shall not transfer, sell, additionally encumber or permit to be encumbered with any encumbrance, lien or other claim or right, which may affect title thereto, the Property, Leases or other incorporeal rights, appurtenances and hereditaments to be conveyed pursuant to this agreement; and

14. **REPRESENTATIONS.** Seller hereby represents and warrants to Purchaser, that to the best of Seller's knowledge and belief, the following statements are true, and Purchaser's obligation to close shall be conditioned on the same being true as of the Closing Date and each of the same shall be deemed independently material and shall merge with the Deed and shall not survive Closing:

(A) The Seller owns marketable fee simple title to the Property, subject to the Permitted Exceptions.

(B) The Seller's execution, delivery and/or performance of this Agreement is not prohibited by and will not cause a default under any other agreement, covenant, document or instrument.

(C) Except for those tenants shown on the Rent Roll, there are no parties in possession of all or any portion of the Property, as the case may be, as lessees, tenants at sufferance, licensees or trespassers.

(D) To Seller's knowledge there is, as of the Effective Date, no pending litigation affecting the Property or any part thereof, nor has Seller received any written notice that any such litigation is contemplated and, as of the Closing Date, there will be no litigation pending against the Property which would result in any liability or obligation on the Property or the Purchaser.

(E) Seller has the full power and authority to make, deliver, enter into and perform pursuant to the terms and conditions of this Agreement and has taken all necessary action or its equivalent to authorize the execution, delivery and performance of the terms and conditions of this Agreement.

(F) To Seller's knowledge there is not now any action, suit or proceeding pending, or threatened against or affecting the Property or any portion thereof, or relating to or arising out of the ownership of the Property, in any court or before any federal, state, county or municipal department, commission, board, bureau or agency or other governmental instrumentality.

(G) To Seller's knowledge, as of the Effective Date, there are no assessment liens pending or proposed, certified, confirmed, ratified, special or otherwise affecting the Property.

(H) Seller will not make any application for a change in land use for the Property or a rezoning of the Property.

(I) The Seller shall refrain from taking any action between the Effective Date and the Closing Date that would cause, or threaten to cause, any representations of the Seller as contained in this Agreement to become incorrect or untrue during such period.

(J) To Seller's knowledge: (i) no Hazardous Material have been generated, stored or released on the Property; (ii) neither the Property nor any contiguous lands have been used for the dumping of Hazardous Materials; and (iii) no underground storage tanks are located on the Property.

(K) Other than the Information delivered to Purchaser, (i) Seller has not entered into, as of the date hereof, any leases, contracts, subcontracts, licenses, concessions, easements, or other agreements, either recorded or unrecorded, written or oral, affecting the Property, or any portion thereof or the use thereof; and (ii) there are no leases, ground leases, or other types of occupancy agreements affecting the Property.

(L) As of the Closing, there shall be no open permits or outstanding code violations regarding the Property; Seller shall be responsible for closing all open permits and correcting all code violations prior to Closing.

(M) Seller shall have performed fully and complied with the provisions of this Agreement required to be performed or complied with by it prior to or at the Closing, including satisfaction of the requirements contained in the "Requirements" section of Schedule "B" of the Commitment.

(N) Seller will give or make available to Purchaser true and complete copies of all service contracts and equipment leases as they exist in Seller's files.

(O) Seller shall fully pay for all work done on the Property prior to Closing such that no party shall have the ability to file a mechanic's, materialman's or other liens against the Property.

(P) All books, records, financial statements, etc. and other information related to the Property prepared by Seller or its property manager and provided to Purchaser by Seller were prepared by or for Seller in the ordinary course of its business and are the same materials used and relied upon by Seller in its operation of the Property.

(Q) Seller is not and has never been a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended, and any applicable regulations promulgated thereunder. Neither Seller nor, to Seller's knowledge, any of its affiliates or their respective partners, members, shareholders or other equity owners is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute (including the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56, commonly referred to as the "USA Patriot Act"), executive order (including the September 24,

2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action.

(R) Seller has delivered or made available to Purchaser (without representation or warranty, express or implied) true and complete copies of all third party reports and other items with respect to the Property to the extent such items exist and are within Seller's possession or control.

(S) To the best of Seller's knowledge, Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions affecting the Property.

Notwithstanding the foregoing, if any of the representations set forth above become untrue due to a condemnation of all or a portion of the Property, then the provisions of the paragraph hereof entitled Casualty and Condemnation shall control the remedies available to Purchaser. In the event Seller or Purchaser become aware prior to Closing that any of the representations set forth above are not true and correct, then they shall give the other party written notice thereof.

15. CASUALTY AND CONDEMNATION.

(A) If, prior to Closing, there shall occur any material damage, destruction or loss to the Property or any part thereof (that is, damage, destruction or loss in excess of \$250,000.00) by fire or other casualty, Seller shall promptly notify Purchaser of such event with a reasonable estimate of the time and the cost of the restoration after that date necessary to repair such damage. In such event, Seller or Purchaser may elect, within two (2) business days after receipt of Seller's notice, to terminate this Agreement or to consummate the transaction contemplated by this Agreement notwithstanding such destruction or material damage without a reduction in the Purchase Price. If the parties do not terminate this Agreement, Purchaser shall be entitled to settle the loss under all policies of insurance applicable to the destruction or damage and receive the proceeds of insurance applicable thereto, and Seller shall, at Closing and thereafter, execute and deliver to Purchaser, or its authorized representative, all required proofs of loss, assignments of claims and other similar items. If Seller or Purchaser elect to terminate this Agreement, the Earnest Money Deposit shall be returned to Purchaser by the Escrow Agent, in which event this Agreement shall, without further action of the parties, become null and void and neither party shall have any rights or obligations under this Agreement.

(B) If, prior to Closing, there is any minor damage, destruction, or loss to the Property or any part thereof (that is, damage, destruction or loss of \$250,000.00 or less) by fire or other casualty, Seller shall either repair such damage prior to Closing or, at Seller's option, assign all insurance claims and/or proceeds pertaining to such damage, destruction or loss to Purchaser by executing and delivering to Purchaser at Closing and thereafter all required proofs of loss, assignments of claims and other similar items in which event Purchaser shall be obligated to close the transaction without a reduction in the Purchase Price, provided Seller has otherwise performed under this Agreement.

(C) In the event any proceedings in eminent domain are instituted by any body having the power of eminent domain with respect to the Property, Purchaser may, at its option, by notice to Seller given within ten (10) calendar days after Seller notifies Purchaser of such proceedings (and if necessary the Closing Date shall be extended to give Purchaser the full ten (10) day period to make such election): (i) terminate this Agreement and the Earnest Money Deposit shall be immediately returned to Purchaser, or (ii) proceed under this Agreement. If no notice is given, Purchaser shall be deemed to have elected to proceed under this Agreement. If Purchaser elects to proceed with this Agreement, then Closing shall occur in accordance with this Agreement. Seller shall, at the Closing, assign to Purchaser its entire right, title and interest in and to any condemnation award, and Purchaser shall have the sole right

during the pendency of this Agreement to negotiate and otherwise deal with the condemning authority in respect of such matter.

16. **PURCHASER'S FEDERAL LOW INCOME HOUSING TAX CREDITS CONTINGENCY.** This Agreement shall be contingent upon Purchaser's ability to secure and obtain, on or before December 20, 2013 (the "Credits Deadline"), Federal Low Income Housing Tax Credits (the "Credits") from the appropriate governmental authority. The contingency described in this Paragraph 16 shall be deemed to be waived by Purchaser if Purchaser either: (i) fails to apply for the Credits within the time specified above; or (ii) fails to notify Seller in writing prior to the Credits Deadline that Purchaser has been unable obtain the Credits. If Purchaser is unable to secure and obtain the Credits as stated above in this Paragraph 16, Purchaser may: (i) elect to terminate this Agreement by furnishing written notice of such inability to obtain the Credits to Seller prior to the Credits Deadline and in such event Escrow Agent shall promptly return to Purchaser the Initial Earnest Money Deposit deposited by Purchaser with Escrow Agent and the parties hereto shall thereafter be relieved of all rights and obligations hereunder except for those rights and obligations which expressly survive the Closing; or (ii) waive the contingency described in this Paragraph 16 and proceed to Closing. Unless this Agreement is terminated by Purchaser as herein provided, then upon the Credits Deadline, all of the Earnest Money Deposit then or thereafter deposited by Purchaser with Escrow Agent shall be "at risk" and "non-refundable", subject to Section 2(C). Anything to the contrary contained herein notwithstanding, should Purchaser provide written evidence to Seller that its application for the Credits has been approved but is being delayed due to the filing of a bid protest by a competing applicant, then the Second Earnest Money Deposit shall remain refundable until said bid protest is defeated. If said bid protest is successful and Purchaser is unable to secure and obtain the Credits, Purchaser may: (i) elect to terminate this Agreement by furnishing written notice of such inability to obtain the Credits to Seller and in such event Escrow Agent shall promptly return to Purchaser the Second Earnest Money Deposit deposited by Purchaser with Escrow Agent and the parties hereto shall thereafter be relieved of all rights and obligations hereunder except for those rights and obligations which expressly survive the Closing; or (ii) waive the contingency described in this Paragraph 16 and proceed to Closing.

17. **CONDITION OF REAL ESTATE.**

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE PROPERTY IS SOLD "AS IS", "WHERE IS" AND "WITH ALL FAULTS" AND NEITHER SELLER, NOR ANY AGENT OR REPRESENTATIVE OF SELLER, HAS MADE, NOR IS SELLER LIABLE FOR OR BOUND IN ANY MANNER BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, PROMISES, STATEMENTS, INDUCEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING AND SHALL NOT MERGE WITH OR INTO THE DEED AT CLOSING

18. **COMPLIANCE WITH GOVERNMENTAL REGULATIONS.** Purchaser and Seller, with regard to all their respective activities relating to the Property, agree to comply with all applicable, local, regional, state and federal laws, statutes, ordinances, rules and regulations which may affect such activities

19. DEFAULT AND REMEDIES.

(A) In the event of a default by Purchaser then, unless otherwise provided in this Agreement, the Escrow Agent shall, upon demand by Seller, deliver the Earnest Money Deposit to Seller and Seller shall receive and retain the Earnest Money Deposit (along with, at no expense to the Seller, all Studies obtained by Purchaser pertaining to the Property) as full liquidated damages for such default of Purchaser, the parties hereto acknowledging that it is impossible more precisely to estimate the damages to be suffered by Seller upon Purchaser's default as aforesaid, and the parties expressly acknowledging that retention of the Earnest Money Deposit (along with the Studies) is intended not as a penalty, but as fully liquidated damages with respect to the Property. Seller's right to retain the Earnest Money Deposit (along with the Studies) as full liquidated damages with respect to the Property is Seller's sole and exclusive remedy in the event of such a default hereunder by Purchaser, and, in consideration of its retention of the Earnest Money Deposit (along with the Studies), Seller hereby waives and releases any right to (and hereby covenants that it shall not) sue Purchaser: (i) for specific performance of this Agreement, or (ii) to prove that Seller's actual damages exceed the Earnest Money Deposit (along with the Studies) which are hereby provided to Seller as full liquidated damages. In the event the purchase and sale contemplated in this Agreement is not consummated because of Purchaser's default, Purchaser hereby waives and releases any right to (and hereby covenants that it shall not) sue Seller to recover the Earnest Money Deposit or any part thereof or the Studies on the grounds that the Earnest Money Deposit is unreasonable in amount or that retention of the Earnest Money Deposit (along with the Studies) by Seller is a penalty and not agreed upon and reasonable liquidated damages. It shall be an event of default hereunder if Purchaser is either adjudicated bankrupt under state or Federal laws, or voluntarily declares bankruptcy.

(B) If the sale contemplated by this Agreement is not consummated through default of Seller, then the Purchaser shall elect as Purchaser's sole remedy, either: (1) to terminate this Agreement whereupon the parties hereto shall have no further rights or obligations hereunder, except for those rights and obligations which expressly survive the termination of this Agreement, and demand and promptly receive from the Escrow Agent a refund of the Earnest Money Deposit paid by Purchaser to Escrow Agent, and to maintain a claim for damages for the costs incurred by Purchaser in preparing and pursuing the tax credit application and conducting due diligence, provided that no such claim for damages shall include special damages or lost profits, or, (2) seek specific performance of this Agreement; provided, however, that unless Purchaser files with the clerk of a court of appropriate jurisdiction of Hillsborough County, Florida, the legal process necessary to seek and obtain specific performance of this Agreement within six (6) months from the date of such default, then Purchaser shall be deemed to have forever waived its right to seek and obtain specific performance of this Agreement. Notwithstanding the foregoing, however, in the event that Seller renders specific performance unavailable, Purchaser shall be entitled pursue any and all remedies available at equity or law, including a claim for damages.

(C) Notwithstanding any provision contained herein to the contrary, neither party shall be entitled to declare the other party in default hereunder unless the party seeking to declare a default first gives the other party written notice thereof specifying the alleged default and the corrective action required and such party receiving the notice fails to cure such default with five (5) days from the date of such notice; provided, however, that no notice of default shall be required by Seller in connection with the following: (i) failure of Purchaser to timely deliver any Earnest Money Deposit due hereunder, and (ii) failure of Purchaser to close and deliver the Purchase Price on the Closing Date.

20. **BROKER'S COMMISSION.**

(A) Seller has agreed to pay a real estate brokerage commission at Closing in the event the sale closes, and only in that event, to MARCUS & MILLICHAP (the "Broker") pursuant to a separate agreement. The Broker shall not be entitled to receive any portion of the Earnest Money Deposit in the event the Seller or Purchaser terminates this Agreement or this transaction fails to close for any reason whatsoever. The Broker is joining in the execution of this Agreement for the sole purpose of agreeing to be bound by the provisions of this paragraph.

(B) Seller and Purchaser hereby represent to each other that, except for the Broker, they are not aware of any person or entity which would be entitled to a commission, compensation or brokerage fee for the bringing about of this transaction or the consummation hereof. Except as aforesaid, Seller and Purchaser agree to, and each does hereby agree to indemnify, defend and hold the other harmless from and against all liabilities and expenses, including attorneys' fees, paralegal fees and costs incurred, at both the trial and appellate levels, in connection with any claims for commission, compensation, or otherwise, for the bringing about of this transaction, or the consummation hereof, which may be made against the other by any other person, firm, corporation or other entity as the result of any acts of Seller or Seller's representatives or as the result of any acts of Purchaser or Purchaser's representatives, as the case may be.

21. **NOTICES.** All notices, consents, approvals, waivers and elections which any party shall be requested or shall desire to make or give under this Agreement shall be in writing and shall be given only by hand delivery, by next day delivery service or by facsimile electronic transmission. Notices, including notice of a change of address or phone number, shall be addressed or transmitted to the addresses set forth below, or that a party may otherwise designate in the manner prescribed herein:

AS TO SELLER:

Flamingo West Apartments, Inc.
Attn: Gary Zipper
3738 W. Idlewild Circle
Tampa, Florida 33614
Telephone: _____
Fax: _____

With a copy to:

Swann, Hadley, Stump, Dietrich & Spears, P.A.,
1031 W. Morse Blvd., Suite 350
Winter Park, Florida 32789.
Attn: Jeremy Holt, Esq.
Telephone: (407) 647-2777
Fax: (407) 647-2157
jholt@swannhadley.com

AS TO PURCHASER:

BLUE HC 54 LLC
5300 W. Cypress St., Ste. 200
Telephone: (813) 384-4825 or (561) 301-3132
Email: swilson@blueskycommunities.com

With a copy to:

Julie V. Fanelli
Fanelli Law Firm, PA
5300 W. Cypress St., Suite 200

Tampa FL 33607
(813) 384-4841
Email: jfanelli@fanellilaw.com

AS TO ESCROW AGENT:

Swann, Hadley, Stump, Dietrich & Spears, P.A.,
1031 W. Morse Blvd., Suite 350
Winter Park, Florida 32789.
Attn: Jeremy Holt, Esq.
Telephone: (407) 647-2777
Fax: (407) 647-2157
jholt@swannhadley.com

Notices, consents, approvals, waivers and elections shall be deemed given when received by the party for whom intended at such party's address first herein specified, or such address as such party may have substituted therefore by notice to the other.

22. **HANDLING OF ESCROW.** Escrow Agent agrees to perform its duties as required by this Agreement. At the time of Closing, the Escrow Agent shall pay over to the Closing Agent the Earnest Money Deposit held by the Escrow Agent under this Agreement. In the event of a dispute as to the payment of the Earnest Money Deposit or if the Escrow Agent is in doubt as to its duties or liabilities under the provisions of this Agreement, the Escrow Agent shall continue to hold the Earnest Money Deposit until the parties mutually agree as to the distribution thereof or until a judgment of a court of competent jurisdiction determines the rights of the parties thereto. Alternatively, the Escrow Agent may interplead the Earnest Money Deposit into the Registry of the Circuit Court of Hillsborough County, Florida, without further liability or responsibility on the Escrow Agent's part. In the event of any suit between Purchaser and Seller wherein the Escrow Agent is made a party by virtue of acting as such Escrow Agent or in the event of any suit in which the Escrow Agent interpleads the subject matter of this escrow, the Escrow Agent shall be entitled to recover its costs in connection therewith, including reasonable attorneys' fees and costs incurred in all trial, appellate and bankruptcy court proceedings, said fees and costs to be charged and assessed as court costs in favor of the prevailing party. All parties agree that the Escrow Agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or Seller of monies subject to this escrow, unless such misdelivery shall be due to willful breach of this Agreement or gross negligence on the part of the Escrow Agent. **Seller and Purchaser agree that the status of the Seller's legal counsel as the Escrow Agent under this Agreement does not disqualify such law firm from representing the Seller in connection with this transaction; provided, however, that in the event of a dispute or controversy with respect to the Earnest Money Deposit, it is agreed that Swann, Hadley, Stump, Dietrich & Spears, P.A., shall not represent either party in connection therewith.**

23. **FURTHER DOCUMENTATION.** The parties agree that at any time following a request therefor by the other party, each shall execute and deliver to the other party such further documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of either party hereunder and the consummation of the transaction contemplated hereby.

24. **TIME IS OF THE ESSENCE.** Time is of the essence with respect to all matters set forth in this Agreement. Time periods herein shall in the computation thereof exclude Saturdays, Sundays and legal holidays and any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 4:00 p.m. of the next business day. All time references contained herein shall refer to the local time in effect in Hillsborough County, Florida.

25. **LIKE-KIND EXCHANGE.** Seller and Purchaser agree that either party may elect to structure the conveyance of the Property, or a portion thereof, as a tax-free exchange pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended, provided that the party electing the tax free exchange gives notice of such election to the other party at least twenty (20) days prior to the Closing Date. If such an exchange is elected, the party making such election may elect to enter into an Exchange Agreement with a third party to effect such exchange in accordance with Section 1031 of the Internal Revenue Code. Neither party makes any representation or guarantee to the other that the transaction contemplated under this provision will result in any particular tax treatment to the other party, or will qualify as an exchange under Section 1031 of the Internal Revenue Code. The party electing the tax-free exchange will assume all costs and expenses, including any attorneys' fees, in connection with such election to structure the transaction as a 1031 exchange.

26. **ASSIGNMENT.** This Agreement may be assigned by Purchaser in its entirety, but not in part, only to a person or entity affiliated with or controlled by Purchaser; provided, however, that no such assignments shall be effective unless the Purchaser and assignee execute an assignment and assumption agreement in a form reasonably acceptable to Seller and give written notice thereof to Seller at least ten (10) days prior to the Closing Date. Except as aforesaid, Purchaser may not assign this Agreement, in whole or in part, without the prior written consent of Seller, which consent may be granted or withheld in Seller's sole and absolute discretion.

27. **PROCEEDS OF SALE AND CLOSING PROCEDURE.** The attorney, title agent or closing agent issuing title insurance to Purchaser with respect to the Property shall insure against adverse title matters pursuant to Section 627.7841, Florida Statutes, (i.e., the "gap" will be insured). Purchaser agrees that the proceeds payable to Seller will be disbursed to Seller at Closing if gap coverage is provided.

28. **ATTORNEYS' FEES.**

(A) In the event of a legal action or other proceeding arising under this Agreement or a dispute regarding any alleged breach, default, claim, or misrepresentation arising out of this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, whether incurred before suit, during suit, or at the appellate level. The prevailing party shall also be entitled to recover any attorneys' fees and costs incurred in litigating the entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of attorneys' fees and costs due to it.

(B) Each party shall bear its own legal expenses in connection with the negotiation of this Agreement and the closing pursuant to this Agreement.

29. **NO AGENCY.**

(A) Except as expressly set forth herein, the Seller is not, and shall not be for any purpose, the agent of the Purchaser, and shall have no power or authority to bind the Purchaser in any manner whatsoever.

(B) Except as expressly set forth herein, the Purchaser is not, and shall not for any purpose be, the agent of the Seller, and shall have no power or authority to bind the Seller in any manner whatsoever.

30. **ENTIRE AGREEMENT.** This Agreement embodies and constitutes the entire understandings of the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provisions hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against whom the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument.

31. **SURVIVING CLAUSES.** Except as expressly set forth herein, no other provision of this Agreement shall survive the Closing of this transaction or any termination hereof by either party as a matter of right.

32. **AGREEMENT NOT TO BE RECORDED.** Neither this Agreement nor any notice of it shall be placed of record in the Public Records in Hillsborough County, Florida, or in any other jurisdiction. Should this Agreement or any notice of it be placed of record in violation of this provision, then this Agreement may, at the option of the non-defaulting party, be declared null, void and of no legal effect. This agreement may be included in Purchaser's application for the Credits.

33. **INTERPRETATION AND CONSTRUCTION.** IT IS STIPULATED AND AGREED BETWEEN THE PARTIES THAT THIS AGREEMENT SHALL BE INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA AND ANY TRIAL OR OTHER PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL TAKE PLACE IN THE STATE OF FLORIDA. In this Agreement, single number includes the plural, and the words "person" and "party" include corporation, partnership, trusts, joint venture, firm, association, public body or quasi-public body wherever the context so requires. When this Agreement contemplates that one party or the other must perform some task or provide some information, the parties acknowledge that such task to be performed or information to be provided may and/or will be performed or provided by agents, employees and/or consultants of such party. Captions of the paragraphs and subparagraphs of this Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify, limit the scope or content of or aid in the interpretation, construction or meaning of the provisions of this Agreement.

34. **CONSTRUCTION OF AGREEMENT.** This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both the Seller and the Purchaser have contributed substantially and materially to the preparation hereof.

35. **MISCELLANEOUS.**

(A) If all or any portion of the provisions of this Agreement shall be declared invalid by laws applicable thereto and if the intent of this Agreement is not thereby precluded, then such invalid portion shall be ineffective and unenforceable without invalidating the remaining provisions hereof.

(B) This Agreement shall bind and inure to the benefit and burden of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

36. **RIGHT OF FIRST REFUSAL.** Seller has the right to receive Qualified Offers to purchase the Property until PURCHASER'S FEDERAL LOW INCOME HOUSING TAX CREDITS CONTINGENCY as stated in Paragraph 16 of this Agreement is satisfied or waived. Seller shall not market the property in any way but shall rely on prior marketing attempts and word-of-mouth. A

Qualified Offer is a fully-negotiated offer to purchase signed by the purchaser and acceptable in all terms to Seller that meets all of the following criteria: (1) the purchaser is not an affordable housing developer, (2) the purchaser is not an entity that has within its ownership structure any principal or family member of an affordable housing developer, (3) the Price shall not be less than \$3,400,000, (4) the closing deadline shall be not more than 60 days after the effective date, (5) the purchaser must not be related to Seller directly or indirectly. If Seller receives a Qualified Offer in the timeframe set forth herein, Seller shall provide Purchaser with written notice of such Qualified Offer along with a copy of such Qualified Offer. Purchaser at its sole and absolute discretion, within five (5) business days shall then have the option to elect to continue this Agreement by furnishing written notice to Seller and in such event the Earnest Money Deposit shall become non-refundable except as follows: (i) prior to expiration of the Due Diligence Period, Purchaser determines that the Property is unsatisfactory and terminates this Agreement as provided in Paragraph 6 of this Agreement; (ii) in the event of Seller's inability to deliver title as herein required; (iii) as provided in the paragraph hereof entitled Defaults and Remedies. If Purchaser does not furnish notice of its election to continue this Agreement, then this Agreement shall terminate and Escrow Agent shall promptly return to Purchaser the Earnest Money Deposit deposited by Purchaser with Escrow Agent and the parties hereto shall thereafter be relieved of all rights and obligations hereunder except for those rights and obligations which expressly survive the Agreement.

37. **COUNTERPARTS; FACSIMILE COPIES.** This Agreement and any amendments hereto may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument. Facsimile copies of this Agreement and any amendments hereto and any signatures thereon shall be considered for all purposes as originals.

38. **CONFIDENTIALITY.** Seller and Purchaser agree that, except to the extent required by law or as needed to obtain permits and approvals for development of the Property, they shall not reveal any of the terms and conditions of this Agreement to any persons other than those parties required to obtain said information in fulfillment of the Purchaser's and Purchaser's obligations hereunder.

39. **RADON GAS.** Pursuant to the provisions of Section 404.056(8), Florida Statutes, Seller hereby notifies Purchaser as follows with respect to the Property: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit."

40. **OFFER AND ACCEPTANCE.** This Agreement shall first be executed in full by Purchaser for presentation to Seller. If this Agreement is not executed by Seller and delivered to Purchaser OR THE FACT OF EXECUTION communicated in writing by Seller to Purchaser within ten (10) days after the date of execution by Purchaser, then in such event this Agreement shall be null and void and of no further force and effect. A facsimile copy of this Agreement and any signatures thereon shall be considered for all purposes as originals.

41. **WAIVER OF JURY TRIAL.**

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHTS SUCH PARTY MAY OTHERWISE HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their names, by their proper trustees, officers, representatives, partners or agents thereunto duly authorized, as of the day and year first above written.

"SELLER"

**FLAMINGO WEST APARTMENTS,
INC., a Florida corporation**

By: Roberta Zipper
Roberta Zipper, President

Executed by Seller on September 30, 2013

"PURCHASER"

**BLUE HC 54 LLC, a Florida limited liability
company**

By: _____
Name: _____
Title: _____

Executed by Purchaser on September __, 2013

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their names, by their proper trustees, officers, representatives, partners or agents thereunto duly authorized, as of the day and year first above written.

"SELLER"

**FLAMINGO WEST APARTMENTS,
INC., a Florida corporation**

By: _____
Roberta Zipper, President

Executed by Seller on September __, 2013

"PURCHASER"

**BLUE HC 54 LLC, a Florida limited liability
company**

By: John Wilson
Name: John Wilson
Title: Manager

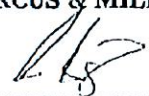
Executed by Purchaser on ^{October} ~~September~~ 3, 2013

JOINDER BY BROKERS

The undersigned Broker hereby joins in the execution of this Agreement for the sole purpose of agreeing to be bound by the provisions of the paragraph hereof entitled Broker's Commission.

"BROKER"

MARCUS & MILLICHAP


By: 
Name: Luis Baez
Title: Associate

Executed by Broker on ~~September~~ 4, 2013
October
18

JOINDER BY ESCROW AGENT

Escrow Agent hereby joins in the execution of this Agreement for the sole purpose of agreeing to be bound by the escrow provisions of this Agreement with respect to the Earnest Money Deposit.

**SWANN, HADLEY, STUMP, DIETRICH &
SPEARS, P.A.**

By: 

Jeremy Holt, Esq.

Executed by Escrow Agent on September 30, 2013

EXHIBIT "A"
Legal Description

THE NORTH 560 FEET OF THE EAST 3/8 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 28 SOUTH, RANGE 18 EAST, LESS THE EAST 2.45 FEET, LYING AND BEING IN HILLSBOROUGH COUNTY, FLORIDA.

EXHIBIT "B"
Additional Permitted Exceptions

1. Group W Cable CATV Service Agreement as set forth in instrument recorded June 30, 1987, in Official Records Book 5164, Page 308, Public Records of Hillsborough County, Florida.
2. Terms and conditions of any existing unrecorded lease(s), and all rights of lessee(s) as tenants only.

EXHIBIT "C"

Information List

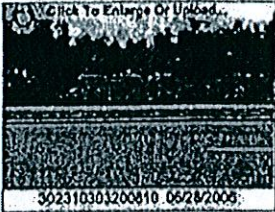
1. Copies of all Leases
2. Current and Last six (6) month's rent rolls (showing unpaid rents and evictions in progress)
3. Contracts with outside vendors (laundry machine, trash, pest, grounds, utility service providers telecom etc.)
4. Insurance policies
5. 2012 & 2013 daily deposit slips and monthly bank statements
6. List of salaries and benefits for current employees, including any bartered rent
7. Utility bills for the last four (4) months
8. Property tax bills last two years
9. Recent property improvement invoices
10. Operating Statements – on a monthly basis for YTD and for Year End 2012
11. Litigation in progress, violations with the city, and/or insurance company
12. Existing survey
13. Security Deposit Report
14. Maintenance Logs
15. Existing Engineering Reports such as environmental, structural, soils etc.

Searches
Sales Search
Results
Property Record Card
My Favorites

Sign up for e-Notify...

6570 Pershing Ave < 10-23-30-3032-00-810 >

<p>Names) New Earth Properties Llip</p> <p>Property Name N/A. Click information icon to contribute</p> <p>Mailing Address On File 128 E Colonial Dr Orlando, FL 32801-1234</p> <p>Incorrect Mailing Address?</p>	<p>Physical Street Address 6570 Pershing Ave</p> <p>Postal City and Zipcode Orlando, FL 32822</p> <p>Property Use 0001 - Vacant Residential</p> <p>Municipality Orlando</p>
--	---



Values, Exemptions and Taxes
Property Features
Sales Analysis
Location Info
Market Stats

Update Information

Parcel Sales History

Sale Date	Sale Amount	Instrument #	Book/Page	Seller(s)	Buyer(s)	Deed Code	Vac/Imp
05/22/2011	\$100	20110272582	10217 / 6011	Sabel Mansour Max	New Earth Properties Llip	Warranty Multiple	Vacant
05/17/2011	\$100	20110261887	10215 / 2796	Metropolis Homes Co	Sabel Mansour Max	Warranty Multiple	Vacant
01/17/2006	\$1,600,000	20060078159	08460 / 1847	Avalon II LLC	Metropolis Homes Co	Special Warranty Multiple	Vacant
02/09/2004	\$301,100	20040089321	07303 / 0562	Mercer Mae A Trust	Avalon II LLC	Warranty Deed	Improved
11/26/1999	\$100	19990525408	05896 / 2073	Mercer Mae A	Mercer Mae A Tr	Quitclaim Deed	Improved

Similar Sales In Subdivision Within Last 1 Year

Address	Sale Date	Sale Amount	\$/SQFT	Deed Code	Beds/Baths	Instrument #	Book/Page
There are no similar sales to display							

This Data Printed on 12/20/2013 and System Data Last Refreshed on 12/19/2013

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Searches
Sales Search
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Sign up for e-Notify...

6500 Pershing Ave < 10-23-30-3032-00-820 >

Names)	Physical Street Address
New Earth Properties Llp	6500 Pershing Ave
Property Name	Postal City and Zipcode
N/A. Click information icon to contribute.	Orlando, FL 32822
Mailing Address On File	Property Use
128 E Colonial Dr	0001 - Vacant Residential
Orlando, FL 32801-1234	Municipality
Incorrect Mailing Address?	Orlando

302310303200820_00/28/2000

Values, Exemptions and Taxes
Property Features
Sales Analysis
Location Info
Market Stats

Update Information

Parcel Sales History

Sale Date	Sale Amount	Instrument #	Book/Page	Seller(s)	Buyer(s)	Deed Code	Vac/Imp
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05/17/2011	\$100	20110261887	10215 / 2796	Metropolis Homes Co	Sabel Mansour Max	Warranty Multiple	Vacant
01/17/2006	\$1,600,000	20060078159	08460 / 1847	Avalon II LLC	Metropolis Homes Co	Special Warranty Multiple	Vacant
02/09/2004	\$327,500	20040089309	07303 / 0521	Johnson Erna H Johnson Helga J	Avalon II LLC	Warranty Deed	Improved
12/01/1987	\$100	19872917348	03946 / 4767			Quitclaim Deed	Improved

Similar Sales In Subdivision Within Last 1 Year

Address	Sale Date	Sale Amount	\$/SQFT	Deed Code	Beds/Baths	Instrument #	Book/Page
There are no similar sales to display							

This Data Printed on 12/20/2013 and System Data Last Refreshed on 12/19/2013

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APPLICANT: Garden Trail Apartments 2013 LLC, A Florida Limited Liability Company

Member of Garden Trail Apartments 2013 LLC:

J. David Page (99.99% Interest)
The sole member, the person or entity.

Manager of Garden Trail Apartments 2013 LLC:

Garden Trail Manager LLC, A Florida Limited Liability Company (0.01% Interest)
The persons and entity associated with this manager are listed below.

MANAGER OF APPLICANT: Garden Trail Manager LLC, A Florida Limited Liability Company

Officers, Directors, Managers, Members, Partners, and Shareholders of the Manager

Sole Member and Manager of Garden Trail Manager LLC: SP and MS LLC, A Florida Limited Liability Company

SOLE MEMBER AND MANAGER OF Garden Trail Manager LLC: SP and MS LLC, A Florida Limited Liability Company

Officers, Directors, Managers, Members, Partners, and Shareholders of the Sole Member and Manager of the Manager

Manager of SP and MS LLC: J. David Page

Members of SP and MS LLC: J. David Page 80%
Scott Seckinger 10%
Michael Molinari 10%

Scott Seckinger
Michael Molinari

Officers of SP and MS LLC: Scott Seckinger Vice President
Michael Molinari Vice President

There are no warrant holders, and/or option holders of the proposed Development. This represents every person and entity associated with this LLC. There are no other persons or entities associated with this LLC.



RAYMOND JAMES

October 25, 2013

Mr. Stephen A. Frick
Peyton Ridge Community, Ltd.
c/o Vestcor, Inc.
3030 Hartley Road, Suite 310
Jacksonville, FL 32257

Re: Project: Peyton Ridge
Partnership/Applicant: Peyton Ridge Community, Ltd.
Fund: To be determined
Property Location: Duval County, Florida

Dear Mr. Frick,

This letter of intent for construction and permanent financing will confirm our agreement ("Agreement") whereby Raymond James Tax Credit Funds, Inc. ("RJTCF") shall attempt to effect a closing ("Closing") of an investment by a Fund sponsored by RJTCF (the "RJTCF Fund") in the above named partnership ("Partnership") on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund.

Based upon the Partnership receiving \$1,355,897 in annual low income housing tax credits, and further based on terms and conditions as set forth below, the anticipated total equity investment of the RJTCF Fund in the Project is \$12,879,730 or \$0.95 per low income housing tax credit allocated to the RJTCF Fund, subject to market conditions. HTG Broward 3, LLC, Applicant, is the beneficiary of the equity proceeds. The RJTCF Fund anticipates purchasing \$13,557,615 (99.99%) of the total low income housing tax credits allocated to HTG Broward 3, LLC. The RJTCF Fund's net investment is anticipated to be funded based upon the following schedule:

- 15% (\$1,931,960) paid prior to or simultaneous with the closing of construction financing
- 35% (\$4,507,906) paid at 50% construction completion
- 35% (\$4,507,905) paid at 98% construction completion
- Balance (\$1,931,959) paid at project stabilization and receipt of 8609s
- The amount of equity to be paid prior to construction completion shall be \$10,947,771.

This letter of intent is subject to RJTCF's satisfactory completion of its normal due diligence, and is also subject to the approval by the Investment Committee of RJTCF of the terms and conditions of the investment in its sole discretion based on then current market conditions, including availability of investment funds and pricing for tax credits.

Raymond James Tax Credit Funds, Inc.
A Subsidiary of Raymond James Financial, Inc.
880 Carlton Parkway • St. Petersburg, FL 33716
800-438-8088 Toll Free • 727-567-8455 Fax
Visit our Web Site at www.RJTCF.com



For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for nearly 1,300 tax credit properties nationwide. We look forward to working with you.

Sincerely,




Sean Jones
Director of Acquisitions
Raymond James Tax Credit Funds, Inc.

Acknowledged and Accepted:

Peyton Ridge Community, Ltd.

By: Peyton Ridge, LLC
Its: General Partner

By: 
Name: Stephen A. Frick
Title: Vice President of the Manager

Date: 10/25/13