

**STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

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MJHS FL SOUTH PARCEL, LTD.,

Petitioner,

v.

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

FHFC Case No. 2023-007BP
RFA No. 2022-205
App. No. 2023-157BS

FLORIDA HOUSING
FINANCE CORPORATION

**MJHS FL SOUTH PARCEL, LTD.’S FORMAL WRITTEN PROTEST AND
PETITION FOR FORMAL ADMINISTRATIVE PROCEEDINGS**

MJHS FL South Parcel, Ltd. (“MJHS FL”) petitions to protest a procurement decision made by the Florida Housing Finance Corporation (“FHFC” or “Florida Housing”). Florida Housing issued Request for Applications 2022-205 to solicit proposals for financing of affordable multifamily housing developments. MJHS FL submitted an application in response to the RFA but was not selected for award. MJHS FL now files this Formal Written Protest and Petition for Formal Administrative Proceedings to contest Florida Housing’s preliminary decision to award financing to applicants other than MJHS FL. Support for this Petition follows:

The Parties and the RFA

1. The agency affected by this protest is the Florida Housing Finance Corporation. Florida Housing’s address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329.
2. Florida Housing is a public corporation created by section 420.504, Florida Statutes, to administer the governmental function of financing or refinancing affordable housing.

Florida Housing's statutory authority and mandates are found in Part V, Chapter 420, Florida Statutes. *See* §§ 420.501–420.55, Fla. Stat.

3. Florida Housing administers competitive solicitations to make and service mortgage loans for new construction or rehabilitation of affordable housing through several programs, including the State Apartment Incentive Loan (SAIL) Program. *See* ch. 67-60, Fla. Admin. Code.

4. Florida Housing published Request for Applications No. 2022-205 (the “RFA”) to solicit proposals for the development of affordable housing for Families and for the Elderly using SAIL Program funding as gap funding in conjunction with Tax-Exempt Bond Financing, Non-Competitive Housing Credits, and National Housing Trust Funds.

5. Through the RFA, Florida Housing announced that it expected to offer an estimated \$60,240,702 comprised of a part of the Family and Elderly Demographic portion of SAIL funding approved by the 2022 Florida Legislature.

6. MJHS FL is a Florida limited partnership in the business of providing affordable housing. MJHS FL is located at 777 Brickell Avenue, Suite 1300, Miami, Florida, 33137. For purposes of this proceeding, MJHS FL's address, telephone number and email address are those of its undersigned counsel.

7. MJHS FL submitted a proposal in response to the RFA, Application No. 2023-157BS, as did several other applicants.

8. MJHS FL's Application was fully responsive to the requirements of the RFA but was not selected for funding.

9. The Applications filed by MHP FL IX Developer, LLC, Pinnacle Communities, LLC, (“Pinnacle”) and WRDGT4 Phase Two Developer, LLC were all selected for funding, as were other applicants.

10. As set forth below, the Application filed by Pinnacle failed to satisfy material requirements of the RFA.

Notice and Authority for Petition

11. On November 14, 2022, Florida Housing issued the RFA.

12. On November 18, 2022, November 29, 2022, and December 20, 2022, Florida Housing modified the RFA.

13. Applications in response to the RFA were due December 29, 2022, at 3:00 p.m.

14. Florida Housing received forty-six (46) applications in response to the RFA.

15. MJHS FL is a responsible applicant that filed an application that was fully responsive to the material requirements of the RFA. MJHS FL was deemed eligible for funding by Florida Housing, but was not selected for financing.

16. MJHS FL received notice of Florida Housing’s preliminary RFA scoring and ranking through electronic posting on January 27, 2023, at 10:54 a.m. A copy of the Notice posted on Florida Housing’s website is attached as Exhibit “A”.

17. On January 31, 2023, MJHS FL timely filed its Notice of Intent to Protest, attached as Exhibit “B”.

18. This Protest and Petition is timely filed on February 10, 2023, pursuant to Sections 120.569, 120.57(1) and 120.57(3), Florida Statutes, and Florida Administrative Code Chapters 28-110, 67-48, and 67-60.

19. Pursuant to Florida Administrative Code Rule 67-60.009(5), no bond is required for this protest.

RFA 2022-205 Goals and Criteria

20. The RFA sought proposals for affordable housing that would serve Families or the Elderly. The RFA also announced certain preferences, including preferences for proposals that met the needs of Veterans and Applicants that were “Self-Sourced.”¹

21. The RFA provided the following funding goals:

- Two Elderly, New Construction Applications located in a Large County, with a preference for at least one Application that qualifies for the Veteran’s Preference.
- Three Family, New Construction Applications located in a Large County, with a preference that at least two Applications are from Self-Sourced Applicants.
- One Elderly, New Construction Application located in a Medium County, with a preference for Applications that qualify for the Veteran’s Preference.
- Two Family, New Construction Applications located in a Medium County, with a preference that at least one Application is from a Self-Sourced Applicant.

See RFA § 5, B.3.

Requirement to Submit Responsive Applications

22. The RFA contained instructions regarding what must be provided in each responsive application. In order to be selected for funding, Applications were required to meet Eligibility Requirements. *See* § 5, A.1.

23. Eligibility items included the selection of a demographic category (Family or Elderly).

¹ “Self-Sourced” meant the Applicant would be funded by self-sourced permanent financing in the amount that at least half of the Applicant’s request for SAIL funding, or \$1 million, whichever is greater. *See* RFA, § 4, A.3.a.(1)(b).

24. Each applicant was also required to identify the location of its proposed development, and identify whether the location was in a small, a medium, or a large county, and provide evidence of site control, meaning a demonstration that the applicant controlled the land on which it proposed to construct affordable housing.

25. Each type of application had certain portions eligible for scoring and portions eligible for funding preferences. For example, an application was eligible to earn “proximity points” based on the distance between the development and points of interest to consumers, including community services such as medical facilities and pharmacies.

26. Once deemed eligible, Applications were then scored by a committee of Florida Housing, using scoring guidelines contained within the RFA.

Application Sorting Order

27. The RFA then provided a sorting order to select applicants for funding. The RFA provided that the highest scoring Applications would be determined by first sorting all eligible Applications from highest score to lowest score, with any scores that are tied separated in the following order:

- a. By the Application’s eligibility for the Per Unit Construction Funding Preference (which is outlined in Section Four A.10.d. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- b. Next, by the Application’s Leveraging Classification, applying the multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);
- c. By the Application’s eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- d. By the Application’s eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that

qualify for the preference listed above Applications that do not qualify for the preference); and

- e. By lottery number, resulting in the lowest lottery number receiving preference.

See RFA § 5, B.4.a.-e.

Funding Selection Process

28. The RFA mandated a Funding Selection process for the selection of eight Medium and Large County, New Construction Applications. *See* RFA, § 5, B.5.

29. The first application was to be awarded to the highest-ranking Application located in Miami-Dade or Broward County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

30. The second application was dependent on the first application. If the first award was for Miami-Dade County or Broward County, then the funding selection process continued. If the Application selected for funding in paragraph (a) was an Elderly Application located in Miami-Dade County, the second Application will be the highest-ranking Family Priority I Application located in Broward County, with a preference that it be a Self-Sourced Application located in Broward County.

31. If the Application selected for funding in paragraph (a) was an Elderly Application located in Broward County, the second Application will be the highest-ranking Family Priority I Application located in Miami-Dade County, with a preference that it be a Self-Sourced Application located in Miami-Dade County.

32. If the Application selected for funding in paragraph (a) was a Family Application located in Miami-Dade County, the second Application will be the highest-ranking Priority I Application located in Broward County that either (i) is an Elderly Application that qualifies for

the Veterans Preference; or (ii) is a Family Application that qualifies as a Self-Sourced Application. If there are no eligible Elderly Priority Applications that qualifies for the Veterans Preference or Family Application that qualifies as a Self-Sourced Applications located in Broward County, then the second Applications selected for funding will be the highest-ranking Priority I Application located in Broward County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

33. If the Application selected for funding in paragraph (a) was a Family Application located in Broward County, the second Application will be the highest-ranking Priority I Application located in Miami-Dade County that either (i) is an Elderly Application that qualifies for the Veterans Preference; or (ii) is a Family Application that qualifies as a Self-Sourced Application. If there are no eligible Elderly Applications that qualifies for the Veterans Preference or Family Application that qualifies as a Self-Sourced Applications located in Miami-Dade County, then the second Applications selected for funding will be the highest-ranking Priority I Application located in Miami-Dade County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

34. The RFA's Selection process goes on to describe which applications should be selected for funding for other goals, including two Elderly and three Family Applications for new construction in large counties, and one Elderly and two Family Applications in medium counties. The complete Funding Selection Process from the RFA is set forth in Exhibit "C" to this Petition.

Review Committee Scoring and Selections

35. Appointed committee members from Florida Housing independently evaluated and scored their assigned portions of the submitted applications based on mandatory and scored items. The Selection Process was carried out by the members of the Review Committee at a public meeting held January 18, 2023, at 2:00 p.m.

36. The following applications were selected by the Review Committee for funding:

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev Category	Demo. Commitment
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Two Elderly Large County New Construction Applications

2023-125SN	Burlington Post II	Pinellas	L	Oscar Sol	Burlington Post 2 Dev, LLC	NC	E, Non-ALF
2023-136SN	Perrine Village II	Miami-Dade	L	Kenneth Naylor	APC Perrine Development II, LLC	NC	E, Non-ALF

Three Family Large County New Construction Applications

2023-142BS	Southpointe Vista (Phase II)	Miami-Dade	L	Christopher L Shear	MJHS FL IX Developer, LLC	NC	F
2023-119SN	Pinnacle 441, Phase 2	Broward	L	David O. Deutch	Pinnacle Communities, LLC	NC	F
2023-161SN	WRDG T4 Phase Two	Hillsborough	L	Leroy Moore	WRDG T4 Phase Two Developer, LLC	NC	F

One Elderly Medium County New Construction Application

2023-151BSN	Bayside Breeze	Okaloosa	M	Carol Gardner	TEDC Affordable Communities, Inc.; Bayside Development of Fort Walton, LLC; 42 Partners, LLC	NC	E, Non-ALF
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Two Family Medium County New Construction Applications

2023-158BS	Dominium Poinciana Family	Osceola	M	Devon Quist	Kissimmee Leased Housing Development III, LLC	NC	F
2023-144BSN	St. Peter Claver Place Phase II	Lee	M	Eric C. Miller	NDA Developer, LLC; St. Peter Claver Developer, Inc.; LCHA Developer, LLC	NC	F

Small County Application(s)

none

Medium County Application(s)

none

Large County Application(s)

2023-134SN	St. Joseph Manor II	Broward	L	Darren Smith	SHAG St. Joseph Developer, LLC; CHS St. Joseph Manor II Development, LLC	NC	E, Non-ALF
2023-120SN	Calusa Pointe II	Palm Beach	L	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	NC	F

37. However, one of the Applications selected for funding did not meet the eligibility requirements of the RFA or failed to qualify for preferences it was awarded. Pinnacle’s Application should not have been selected for funding.

Pinnacle Communities, LLC’s Application No. 2023-119SN Is Ineligible for Funding

38. Pinnacle submitted an Application, No. 2023-119SN, proposing construction of 100 units for the Family demographic in Broward County.

39. The RFA allowed applicants to achieve an increase in eligible basis for certain qualifying applicants. A basis boost could be achieved pursuant to the RFA’s specifications in one of four ways: (1) a basis boost was available if a proposal was a subsequent phase of a multi-phase development; (2) a basis boost was available if the proposal was in a HUD-designated Small Area Difficult Development Area (SADDA); (3) a basis boost was also available if the proposal was for a Metropolitan Difficult Development Area; and, finally (4) a basis boost was available if the proposal was for a HUD-designated Qualified Census Tract (OCT). *See* RFA § 4.A.10.(a)(2)(c)(i)-(iv)., pp. 68-71 of 208.

40. If a basis boost was sought because the development was in a small area difficult development area (SADDA), the RFA required the area zip code to be among those currently

identified by HUD as SADDAs in 2022. The RFA contained no provision that would allow areas designated as SAADAs in prior years to qualify for the basis boost. Instead, the RFA provided a specific link to the list of all Zip Code Tabulation Areas (ZTCAs) that currently qualified for SADDA designation:

HUD-designated Small Area DDA (SADDA)

A proposed Development will be eligible for the basis boost if located within a HUD-designated Small Area DDA (SADDA), as defined in Section 42(d)(5)(B)(iii), IRC. The SADDA designation will only apply to the building(s) located within the applicable SADDA Zip Code Tabulation Area (ZCTA) and only those building(s) will be eligible for the basis boost.

HUD has assigned a ZCTA number to each SADDA, available on the webpage <https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking here). The applicable HUD mapping software is available at https://www.huduser.gov/portal/sadda/sadda_qct.html (also available by clicking here).

To qualify, identify, in Exhibit A, the ZCTA number(s) for the proposed Development.

RFA, § 4.A.10.(a)(2)(c)(ii), pp. 69-70 of 208.

41. Section 4.A.10(a)(3) asked each applicant to identify the amount of housing credit being requested, and then asked if a basis boost was being sought. If a basis boost was sought, the RFA required the applicants to identify which of the four means for qualifying for a basis boost was being invoked.

42. The application then asked whether the proposed development was a subsequent phase of a multi-phase development. In response to this question, Pinnacle's Application contained the response "No."

43. Pinnacle also responded “No” to application questions asking whether a basis boost was sought pursuant to designation of a HUD-designated Metropolitan DDA, and whether the development was in a HUD-designated QCT for Broward County.

44. However, when asked whether a basis boost was sought because the development was in a HUD-designated Small Area DDA for Broward County, Pinnacle’s Application responded “Yes” and provided zip code 33024 as the chosen location for the development.

45. The Application form automatically checks whether entries are correct or contain an error. The Pinnacle Application form contains a warning about Pinnacle’s designation of zip code 33024 as a SADDA, describing the zip code as an “Invalid Entry” because “[t]he ZTCA is not in the HUD 2022 Directory.”

46. In fact, ZTCA 33024 was not designated as a Small Area Difficult Development Area in 2022, when Pinnacle’s Application was submitted.

47. Apparently aware that its chosen zip code location did not qualify for a SADDA basis boost in 2022, Pinnacle Application offered an addendum and an explanation.

48. In its Application, Pinnacle improperly declared that its proposed development was eligible for a basis boost in housing credits because it is located in ZTCA 33024, which Pinnacle inaccurately described as a HUD-designated Small Area Difficult to Develop Area (“SADDA”) in 2022. The Application reported:

1) Section 4.A.5.f - Although the development meets the Mandatory Distance Requirement by being in a Large County, Applicant has also selected "yes" for a development having common Financial Beneficiaries and being contiguous, in an abundance of caution and for full disclosure. The development is Pinnacle 441, 2021-017C, which was awarded Housing Credits in RFA 2020-202. 2) **Section 4.A.10.a.3(c)ii - the development is located in ZCTA 33024, which was a designated Small Area Difficult to Develop Area (SADDA) in 2021.** The application for tax-exempt bonds was deemed complete by the Broward County Housing Finance Authority on September 22, 2021. **Under Section 42(h)(4)(b) of the IRC, the basis boost can be claimed for a 730 day period after the application was deemed complete, provided the tax exempt bonds are issued within the 730-day period. Therefore, the project is eligible for the 130% basis boost as a SADDA.**

Pinnacle Application No. 119SN, p. 32 (emphasis added) (attached as Exhibit “D”).

49. ZTCA 33024 was a HUD-designated SADDA in 2021—but not in 2022 or 2023. Nothing in the RFA allows an applicant to qualify for a basis boost because it will be located in an area that was previously designated as a SADDA. The RFA further provides a specific link for those eligible ZTCA numbers.

50. Internal Revenue Code section 42(h)(4)(b) is not adopted or incorporated by reference anywhere in the RFA. In procurement decisions, the RFA specifications, and/or Florida Housing Rules, must control, and neither Pinnacle nor any other party challenged the RFA’s specifications. Therefore, Pinnacle’s Application did not qualify for a basis boost as a SADDA, because the chosen location was no longer a SADDA when Pinnacle applied, despite what may be afforded solely under the IRC.

51. Pinnacle’s Application responded “No” when asked if it sought a basis boost in any fashion other than through a SADDA-designated zip code and Pinnacle may not now amend its Application to argue that it might qualify for a basis boost in some other way.

52. In Pinnacle’s addendum to its responses to sections 4.A.5.f and 4.A.10.a.3(c)ii of the RFA, it indicates that the development proposed in Application No. 2023-119SN is a subsequent phase of a multi-phase development in ZTCA 33024 and is within the timeframe in which it can benefit from the basis boost resulting from development in an SADDA. *See* Application No. 2023-119SN, p. 32 (Ex. “D”).

53. Critically, the RFA explains that “a subsequent phase of a multiphase Development is one where the first phase was located within a HUD-designated DDA or HUD-designated QCT and appropriately identified as such” RFA § 4.A.10.a.(2)(c)(i). (emphasis added). That section of the RFA continues:

For the subsequent phase to be eligible for the basis boost, after the initial award, (A) the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements, (B) the 730-day period following the initial award must not end prior to the submission deadline for the Corporation's competitive RFA or a Non-Corporation Bond issuer's competitive application, per HUD's requirements, and (C) the subsequent phase must have at least one building located within the boundary of the declared HUD-designated DDA or HUD-designated QCT which applied to the Development declared as the first phase by the first phase Applicant.

If the proposed Development qualifies as a subsequent phase of a multiphase Development, indicate as such in Exhibit A and provide the Corporation-assigned Application number for the Development where the first phase was declared and awarded an allocation of Housing Credits.

Id. (emphasis added).

54. Thus, even if Pinnacle's Application had sought a basis boost because it proposed a subsequent phase of a multiphase development, it would not qualify for such a basis boost because the purported earlier phase of the multiphase development was never declared to be a multiphase development.

55. More importantly, qualification for a basis boost due to being a subsequent phase of a multiphase development was foreclosed when, in Application No. 2023-119SN, Pinnacle selected "No" in response to a question asking, "Is the proposed Development a subsequent phase of a multiphase Development and eligible for the HUD basis boost?". *See* Application No. 2023-119SN, p. 18.

56. Accordingly, Pinnacle failed to declare the prior proposed development was the first phase of a multiphase development and it has now failed to declare the instant proposed development is a subsequent phase of a multiphase development.

57. Despite checking the box indicating that Pinnacle would not seek a basis boost as a multi-phase project, and not qualifying for a SADDA location basis boost, Pinnacle nevertheless included a basis boost in its projections. It is not entitled to the basis boost that it claims. Without

the basis boost to which Pinnacle improperly claims entitlement, the development proposed in Application No. 2023-119SN has a shortfall in Permanent Funding Sources of \$2,551,794.00. This misstatement cannot be considered a minor irregularity.

58. Further, Pinnacle will be required to close on all tax-exempt bonds claimed for the basis boost within the 730-day period required by the IRS. *Id.* This means closing must occur before September 22, 2023, for tax-exempt bonds claimed by Pinnacle for its basis boost, as well as SAIL, ELI and any other financing, which is not practicable. *See* 67-48.0072(26), Fla. Admin. Code. The RFA sets out only four ways an applicant may be eligible for a basis boost. *See* RFA § 4.A.10.(a)(2)(c)(i)-(iv)., pp. 68-71 of 208. An IRS basis boost election for a project that was never identified as a multi-phase project is not one of them. Therefore, this claimed basis boost is immaterial and must be disregarded.

59. Such a material misstatements in the application renders Pinnacle’s application ineligible.

60. If Pinnacle is determined to be ineligible, then MJHS would be the next highest ranked and scored applicant. The determination that Pinnacle is ineligible will result in MJHS being funded instead.

Kissimmee Leasing Housing Development III, LLC’s Application No. 2023-158BS is

Ineligible for Funding

61. Kissimmee Leasing Housing Development III, LLC’s (“Kissimmee Leasing”) Application No. 2023-158BS was also ineligible.

62. The RFA required each applicant to disclose its principals. *See* RFA § 3.c.(1). The RFA specified a Principal Disclosure Form that must be used for this purpose.

63. Additionally, each disclosed principal that was not a natural person was required by Florida Housing Rule and RFA specifications to be in existence at the time of the application's submission:

Per subsection 67-48.002(94), F.A.C., the Applicant, Developer(s) and all Principals of the Applicant and Developers that are not a natural person must be a legally formed entity as of the Application Deadline.

RFA § 4.A.3.

64. If an applicant failed to submit Principals for Applicant and Developer(s) Disclosure Form that met all RFA requirements as an attachment to its application, then the application would be deemed ineligible, pursuant to the RFA's specifications:

Provide all attachments as required pursuant to the RFA. **If it is determined that the Attachments do not meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions**, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: **deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.**

RFA § 5.a.(1); 6, RFA Ex. "A." p. 109 of 208 (emphasis added).

65. Kissimmee Leasing's Application identified "Kissimmee Leased Housing Associates QOF I, LLC" as a non-investor limited partner on the Principal Disclosure form that accompanied Kissimmee Leasing's Application.

66. However, "Kissimmee Leased Housing Associates QOF I, LLC" did not exist at the time of the application submission. A search of records on file with Florida Department of State, Division of Corporations reveals that no such entity was ever formed in Florida. A similar search was conducted for other states, including Minnesota and Delaware, and no record of the creation of Kissimmee Leased Housing Associates QOF I, LLC exists.

67. Additionally, Kissimmee Leased Housing Associates QOF I, LLC is not registered to do business in Florida as of the Application Deadline, and is still not registered to this day.

68. The non-existence of a principal identified on Kissimmee Housing’s Principal Disclosure Form renders the Application ineligible for funding.

LDG Multifamily, LLC’s Application No. 2023-123BSN is Ineligible for Funding

69. Applicants are required to disclose development costs, including impact fees. *See* RFA, Exhibit A. LDG Multifamily, LLC (“LDG”) failed to disclose that their development will be assessed Impact Fees. The following table sets forth the minimum impact fees for the site of LDG’s proposed development in Hernando County:

<u>Multi-Family Unit, 3 -10 Story: Fees Per Unit</u>		
Educational Facilities	3,197.00	
Library	81.00	
Public Buildings	352.00	
Law Enforcement	65.00	
Parks	311.00	
Roads	729.00	
Hernando County EMS	19.00	
Jail	5.00	
Sub Total:	\$4,759.00	
Plus Applicable Fire District:		Total Impact Fees:
Hernando County Fire	161.00	\$4,920.00
Hernando Beach Vol Fire	222.00	\$4,981.00

Hernando County Impact Fee Schedule (Nov. 9, 2020), at 4, <https://hernandobuildingdivision.com/bldgDept/assets/forms/Impact%20Fee%20Schedule.pdf>.

70. At 216 units multiplied by a minimum of \$4,750 per unit, this adds an additional \$1,027,944 in cost to the proposed development. Once incorporated, this additional cost will create

a funding shortfall in the permanent phase as LDG currently only has a surplus of \$878,748 as shown in the table below.

9. HC Syndication/HC Equity Proceeds	\$	<u>27,868,802.00</u>	
10. Other: <u>Grant</u>	\$	<u>20,000.00</u>	<u>Local Government Subsidy</u>
11. Other: _____	\$	_____	<u><select from menu></u>
12. Deferred Developer Fee	\$	<u>9,000,000.00</u>	
13. Total Permanent Funding Sources	\$	<u>68,873,802.00</u>	
C. Permanent Funding Surplus			
(B.13. Total Permanent Funding Sources, less A. Total Development Costs):	\$	<u>878,748.00</u>	(A negative number here represents a funding shortfall.)
Met Permanent Financing Threshold for sources equal or exceed uses:			<u>Yes</u>

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

See Application No. 2023-158BS, Exhibit A, p. 27 of 36.

71. In addition, the below screenshot from the development order shows that LDG will also need to conduct a school concurrency analysis, which states that not only will they need to pay school impact fees, but potentially pay more than what is listed in the impact fee schedule.

11. A formal application for School Concurrency Analysis shall be submitted to the School District no less than thirty (30) days prior to submission for approval of the first construction plan. Should the School District then find sufficient capacity neither exists, nor is anticipated to exist within three (3) years from the issuance of such approval, the School District will require, as a condition of any such approval, a Capacity Improvement Agreement or a Proportionate Share Mitigation Agreement with the School Board, to offset the demand for public school facilities created by the proposed development.

72. The RFA makes clear that any Application containing a Cost Pro Forma that does not meet RFA requirements of is materially incorrect, will be deemed ineligible:

1. Review of Application During the Review Committee scoring process, the Corporation (i) may rely on the answers submitted by the Applicant in Exhibit A, the Development Cost Pro Forma, and the Principal Disclosure Form; and (ii) may, but is not obligated to, review the substance of the documentation that is submitted as Attachments to the Application. If it is determined that the Attachments do not

meet the RFA requirements or the Applicant submitted materially incorrect information in the Application, the Corporation may take any or all of the following actions, even if the Application was not selected for funding, was deemed ineligible, or was withdrawn: deem the Application ineligible, rescind the award, and consider all Principals of the Applicant to have made a material misrepresentation subject to Section 420.518, F.S.

RFA § 4.A.1.

73. LDG's Cost Pro Forma did not meet the RFA requirements to capture all costs and show an excess of revenues over expenses and was materially incorrect because it failed to account for applicable impact fees. Pursuant to the RFA's terms, LDG's application must be deemed ineligible.

74. Once ineligible applications are removed, the Funding Selection Process must be recalibrated. Pursuant to the RFA's sorting order and funding selection process, if Pinnacle is ineligible because it failed to demonstrate adequate funding for the proposed development, then MJHS FL would be awarded funding.

75. Additionally, if Kissimmee Leasing Housing Development III, LLC's Application No. 2023-158BS and LDG Multifamily, LLC's Application No. 2023-123BSN are deemed Ineligible for Funding, then MJHS FL would be awarded funding.

76. Thus, MJHS FL is substantially affected by the evaluation and scoring of the responses to the RFA. The results of the scoring have affected MJHS FL's ability to obtain funding through the RFA. Consequently, MJHS FL has standing to participate in this proceeding.

Disputed Issues of Material Fact and Law

77. Disputed issues of material fact and law entitle MJHS FL to formal administrative proceedings pursuant to section 120.57(1), Florida Statutes. Disputed facts include, but are not limited to:

- a. Whether Florida Housing's actions in determining that Pinnacle's proposed development in Application No. 2023-119SN was eligible was arbitrary and capricious;
- b. Whether Florida Housing's actions in determining that Pinnacle's proposed development in Application No. 2023-119SN was eligible was contrary to competition;
- c. Whether Florida Housing's actions in determining that Pinnacle's proposed development in Application No. 2023-119SN was eligible was clearly erroneous;
- d. Whether Florida Housing's actions in determining that Kissimmee Leasing's proposed development in Application No. 2023-158BS was eligible was arbitrary and capricious;
- e. Whether Florida Housing's actions in determining that Kissimmee Leasing's proposed development in Application No. 2023-158BS was eligible was contrary to competition;
- f. Whether Florida Housing's actions in determining that Kissimmee Leasing's proposed development in Application No. 2023-158BS was eligible was clearly erroneous;
- g. Whether Florida Housing's actions in determining that LDG's proposed development Application No. 2023-123BSN was eligible was arbitrary and capricious;
- h. Whether Florida Housing's actions in determining that LDG's proposed development Application No. 2023-123BSN was eligible was contrary to competition;
- i. Whether Florida Housing's actions in determining that LDG's proposed development Application No. 2023-123BSN was eligible was clearly erroneous; and
- j. Such other disputed issues as are raised in this proceeding or identified during discovery.

Statutes and Rules Entitling Relief

78. MJHS FL is entitled to relief pursuant to sections 120.569, 120.57(1), and 120.57(3), Florida Statutes, and Florida Administrative Code Chapters 28-106, 28-110 and 67-60.

Ultimate Statement of Facts and Law

79. Pinnacle’s Application No. 2023-119SN was ineligible for funding because it failed to demonstrate an adequate amount of funding for the proposed development. Correcting for Pinnacle’s erroneous claim of entitlement to a basis boost for multiphase development in an SADDA, it demonstrated a shortfall in Permanent Funding Sources of \$2,551,794.00.

80. A correct application of the RFA’s specifications would have resulted in funding of MJHS FL’s Application.

81. MJHS FL reserves the right to amend this Petition if additional disputed issues of material fact arise during discovery.

Request for Relief

82. MJHS FL requests the following relief:

A. That the Application funding process be halted until this protest is resolved by final agency action;

B. That Florida Housing provide an opportunity to resolve this Protest by mutual agreement within seven days of the filing of this Petition, as provided in section 120.57(3)(d)1., Florida Statutes;

C. If this protest cannot be resolved by agreement, that the matter be referred to the Division of Administrative Hearings for formal administrative proceedings involving disputed issues of material fact pursuant to section 120.57(1) and (3), Florida Statutes;

D. That the assigned administrative law judge determine, as a matter of fact and law, that the Pinnacle's Application No. 2023-119SN is ineligible for funding, and that MJHS FL's Application should be funded;

E. That Florida Housing adopt the administrative law judge's recommendation to fund MJHS FL' Application by final order; and

F. Such other relief as is just and equitable.

Dated on this 10th day of February, 2023.

Respectfully submitted,

PARKER, HUDSON, RAINER & DOBBS, LLP

/s/ Seann M. Frazier

Seann M. Frazier

Florida Bar No. 971200

Stefan Grow

Florida Bar No. 93585

Parker Hudson Rainer & Dobbs, LLP

215 South Monroe Street, Suite 750

Tallahassee, Florida 32301

Telephone (850) 681-0191

CERTIFICATE OF FILING

I HEREBY CERTIFY that the foregoing Formal Written Protest and Petition for Administrative Hearing was filed by e-mail with Ana McGlamory, Corporation Clerk, at (corporationclerk@floridahousing.org), and a copy via email to Hugh Brown, General Counsel, at (Hugh.brown@floridahousing.org), both with the Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, this 10th day of February, 2023.

/s/ Seann M. Frazier _____
Seann M. Frazier
Florida Bar No. 971200

EXHIBIT “A”

RFA 2022-205 Board Approved Preliminary Awards

SAIL Funding Balance Available	666,702
Family Demographic Funding Balance Available	615,982
Elderly Demographic Funding Balance Available	50,720
Self-Sourced Applicant Funding Balance	MERGED
Non-Self-Sourced Applicant Funding Balance	MERGED

Small County Funding Balance Available	-
Medium County Funding Balance Available	-
Large County Funding Balance Available	666,702

NHTF Funding will be 100% allocated in accordance with Exhibit H

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev Category	Demo. Commitment	SAIL Request	ELI Request	Total SAIL Request (SAIL + ELI)	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Priority Level?	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Florida Job Creation Preference	Lottery Number
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Two Elderly Large County New Construction Applications

2023-125SN	Burlington Post II	Pinellas	L	Oscar Sol	Burlington Post 2 Dev, LLC	NC	E, Non-ALF	\$2,500,000	\$636,000	3,136,000	Y	Y	N	1	15	Y	A	Y	Y	26
2023-136SN	Perrine Village II	Miami-Dade	L	Kenneth Naylor	APC Perrine Development II, LLC	NC	E, Non-ALF	\$8,400,000	\$750,000	9,150,000	Y	Y	N	1	15	Y	A	Y	Y	3

Three Family Large County New Construction Applications

2023-142BS	Southpointe Vista (Phase II)	Miami-Dade	L	Christopher L Shear	MHP FL IX Developer, LLC	NC	F	\$7,488,000	\$750,000	8,238,000	Y	N/A	Y	1	19	Y	A	Y	Y	45
2023-119SN	Pinnacle 441, Phase 2	Broward	L	David O. Deutch	Pinnacle Communities, LLC	NC	F	\$4,000,000	\$750,000	4,750,000	Y	N/A	N	1	15	Y	A	Y	Y	34
2023-161SN	WRDG T4 Phase Two	Hillsborough	L	Leroy Moore	WRDG T4 Phase Two Developer, LLC	NC	F	\$2,000,000	\$750,000	2,750,000	Y	N/A	N	1	15	Y	A	Y	Y	16

One Elderly Medium County New Construction Application

2023-151BSN	Bayside Breeze	Okaloosa	M	Carol Gardner	TEDC Affordable Communities, Inc.; Bayside Development of Fort Walton, LLC; 42 Partners, LLC	NC	E, Non-ALF	\$6,850,000	\$750,000	7,600,000	Y	Y	N	1	15	Y	A	Y	Y	13
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Two Family Medium County New Construction Applications

2023-158BS	Dominium Poinciana Family	Osceola	M	Devon Quist	Kissimmee Leased Housing Development III, LLC	NC	F	\$7,200,000	\$0	7,200,000	Y	N/A	Y	1	21	Y	A	Y	Y	9
2023-144BSN	St. Peter Claver Place Phase II	Lee	M	Eric C. Miller	NDA Developer, LLC; St. Peter Claver Developer, Inc.; LCHA Developer, LLC	NC	F	\$5,500,000	\$750,000	6,250,000	Y	N/A	N	1	15	Y	A	Y	Y	7

RFA 2022-205 Board Approved Preliminary Awards

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev Category	Demo. Commitment	SAIL Request	ELI Request	Total SAIL Request (SAIL + ELI)	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Priority Level?	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Florida Job Creation Preference	Lottery Number
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Small County Application(s)

none

Medium County Application(s)

none

Large County Application(s)

2023-134SN	St. Joseph Manor II	Broward	L	Darren Smith	SHAG St. Joseph Developer, LLC; CHS St. Joseph Manor II Development, LLC	NC	E, Non-ALF	\$2,000,000	\$750,000	2,750,000	Y	Y	N	2	15	Y	A	Y	Y	15
2023-120SN	Calusa Pointe II	Palm Beach	L	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	NC	F	\$7,000,000	\$750,000	7,750,000	Y	N/A	N	1	15	Y	A	Y	Y	4

On January 27, 2023, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee’s motion and staff recommendation 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.

EXHIBIT “B”



January 31, 2023

Seann M. Frazier
d: (850) 629-0575
sfrazier@phrd.com

Via Email

Ms. Ana McGlamory (Ana.McGlamory@Floridahousing.org)
Corporation Clerk (CorporationClerk@floridahousing.org)
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301

RECEIVED

JAN 31 2023 4:28 PM

FLORIDA HOUSING
FINANCE CORPORATION

Re: Notice of Intent to Protest: RFA 2022-205 –
SAIL Financing Of Affordable Multifamily Housing Developments To Be Used
In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits,
By MJHS FL South Parcel, Ltd., MHP FL South Parcel Developer, LLC and
MJHS South Parcel Developer, LLC

Dear Corporation Clerk:

On behalf of MJHS FL South Parcel, Ltd. (“MJHS FL”), the Applicant for Application No. 2023-157BS (the “Application”) and MHP FL South Parcel Developer, LLC and MJHS South Parcel Developer, LLC, the Developers for the Application (collectively “MJHS Developers”), this letter constitutes a Notice of Intent to Protest (“Notice”) the Florida Housing Finance Corporation’s Award Notice and Scoring and Ranking of all applications submitted in response to RFA 2022-205. This Notice is filed pursuant to sections 120.569 and 120.57(3), Florida Statutes, and Florida Administrative Code Rules 28-110.003 and 67-60.009, and RFA 2022-205. This notice protests Florida Housing Finance Corporation’s intended decision with respect to the scoring, ranking and selection of all applications submitted in response to RFA 2022-205.

This Notice is being filed within 72 hours (not including weekends and holidays) of the electronic posting of the preliminary awards on the Florida Housing Finance Corporation’s website on January 27, 2023, at 10:54 a.m. MJHS FL and MJHS Developers reserve the right to file a formal written protest within ten (10) days of the filing of this Notice pursuant to section 120.57(3), Florida Statutes, challenging the approval for funding, scoring and ranking of applications filed in response to RFA 2022-205.

Sincerely,

Seann M. Frazier

cc: Hugh Brown, General Counsel

EXHIBIT “C”

Complete RFA as modified on 11-18-22 and 11-29-22 and 12-20-22

REQUEST FOR APPLICATIONS 2022-205

**SAIL FINANCING OF AFFORDABLE MULTIFAMILY HOUSING
DEVELOPMENTS TO BE USED IN CONJUNCTION WITH
TAX-EXEMPT BOND FINANCING AND NON-COMPETITIVE
HOUSING CREDITS**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: November 14, 2022

Due: December 29, 2022

prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment.

Additionally, include the following at question B.1. of Exhibit A:

- If submitting a check or money order, provide the check or money order number.
- If submitting an ACH, provide the trace number.
- If submitting a wire transfer, provide the wire service reference number (i.e. Fed/CHIPS/SWIFT Reference Number) and the Fed Wire Transfer Number.

2. **Bookmarking the All Attachments Document before uploading (5 points)**

To be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading. Instructions are provided on the RFA Webpage. Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

3. **Addenda**

Use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items described in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

C. Applicant Certification and Acknowledgement form

The Authorized Principal Representative must execute the Applicant Certification and Acknowledgement form to indicate the Applicant’s certification and acknowledgement of the provisions and requirements of the RFA.

**SECTION FIVE
SCORING AND EVALUATION PROCESS**

A. Scoring the RFA

1. Determining Eligibility

Only Applications that meet all of the following Eligibility Items will be eligible for funding and considered for funding selection.

Eligibility Items
Submission Requirements met*
Verification that the Applicant has not closed on the Tax-Exempt Bond financing prior to the Application Deadline
Demographic Commitment selected
Name of Applicant provided
Evidence Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline provided
Name of Each Developer provided
Evidence that each Developer entity is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline provided

Developer Experience Requirement met
Principals for Applicant and Developer(s) Disclosure Form provided and meets requirements
Contact information for Management Company provided
Prior Management Company Experience requirement met
Authorized Principal Representative provided and meets requirements
Name of Proposed Development provided
Development Category selected
Development Category Qualifying Conditions met
Development Type provided
Unit Characteristic Chart reflecting the breakdown of number of units associated with each Development Type, Development Category and ESS/Non-ESS provided
County identified
Address of Development Site provided
Question whether a Scattered Sites Development answered
Development Location Point provided
Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable
Minimum Transit Score met (if applicable)
Minimum Total Proximity Score met
Mandatory Distance Requirement met
Total Number of Units provided and within limits
Occupancy status of any existing units provided, if Rehabilitation
Minimum Set-Aside election provided
Total Set-Aside Breakdown Chart properly completed
Unit Mix provided and meets requirements
Number of residential buildings provided
Evidence of Site Control provided
Appropriate Zoning demonstrated
Availability of Water demonstrated
Availability of Sewer demonstrated
Status of Site Plan/Plat Approval demonstrated
Environmental Site Assessment demonstrated
Green Building Certification or Minimum Additional Green Building Features selected, as applicable
Minimum Resident Programs selected
Applicant's SAIL Funding Request Amount
Eligible SAIL Request Amount Meets Minimum Request Amount (Miami-Dade County only)
Applicant's Non-Competitive Housing Credit Request Amount
Applicant's MMRB Request Amount (if Corporation-issued Bonds) or Bond Request Amount and Other Required Information (if Non-Corporation-issued Bonds)
Development Cost Pro Forma provided showing sources that equal or exceed uses

Uniform Relocation Act questions answers
Applicant Certification and Acknowledgement signed by Authorized Principal Representative
Financial Arrearage Requirement and Insurance Deficiency Requirement met**
Verification of no prior acceptance to an invitation to enter credit underwriting for the same Development ***
Verification of no recent de-obligations ****
Total Development Cost Per Unit Limitation met*****

* Submission Requirement

To be eligible for funding, the following submission requirements must be met: (i) the Application must be submitted online by the Application Deadline, and (ii) the required Application fee must be submitted as of the Application Deadline.

** Financial Arrearage Requirement and Insurance Deficiency Requirement

An Application will be deemed ineligible for funding if, as of close of business **two days*** before the Committee meets to make a recommendation to the Board, either of the following occur: (1) there remains any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report; or (2) an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has an insurance deficiency for any Development awarded Corporation resources, which are in first lien position, issued during or after September 2016 that is governed by the Insurance Guide posted to the Corporation’s Website under the link <https://www.floridahousing.org/data-docs-reports/insurance-guide> (also accessible by clicking [here](#)).

The Past Due Report contains the financial arrearages to the Corporation as well as the Insurance Deficiency Report. The most recently published Past Due Report is posted to the Corporation’s Website under the link <https://www.floridahousing.org/data-docs-reports/past-due-reports> (also accessible by clicking [here](#)), but not more recently than seven business days prior to the date the Committee meets to make a recommendation to the Board.

* For example, if a review committee meeting is held on a Wednesday, regardless of the time of the meeting, the arrearages must be paid by Monday close of business.

*** Previous Funding Requirements

Requirement that there can be no prior acceptance to an invitation to enter credit underwriting for the same Development

An Application will be deemed ineligible for funding if the Applicant has accepted an invitation to enter credit underwriting for the same Development (with the exception of funding awarded under the Predevelopment Loan Program (PLP) and/or the Elderly Housing Community Loan (EHCL) program) and, as of Application Deadline for this RFA, the funding has not been returned to the Corporation. If the acceptance to an invitation to enter credit underwriting in occurs after the Application Deadline and before the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA. If the acceptance to an invitation to enter credit underwriting occurs after the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA and any funding awarded in this RFA will be rescinded and considered Returned Funding.

**** Verification of no recent de-obligations

An Application will be deemed ineligible to be considered for funding if, as of the close of business the day before the Committee meets to make a recommendation to the Board, an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has received an award of any funding from any RFA issued by Florida Housing Finance Corporation but such funding has been de-obligated by the Florida Housing Finance Corporation Board of Directors within the seven years prior to this RFA Application Deadline, with the exception of de-obligations that resulted from the termination of the Multifamily Energy Retrofit Program (MERP) funding awarded through RFA 2015-115.

***** Total Development Cost Per Unit Limitation

By submitting its Application, 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 Housing Credit allocation process.

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated below and this limit is referred to as the TDC Per Unit Limitation. It is a limit based on TDC, (after excluding items described in the note below the chart), applying any applicable TDC multiplier and/or TDC add-on. The proposed Development's TDC will be tested against the TDC Per Unit Limitation, utilizing the Development Type, Development Category and ESS Construction determination made by the Applicant in the RFA and it will apply to the number of units in the proposed Development for each unique combination of unit

types identified in the table provided in question 4.e. of Exhibit A or for the entire proposed Development if said table is left blank.

Any Application that has an amount that exceeds these limitations during scoring will not be eligible for funding. These TDC Per Unit Base Limitation amounts, inclusive of any applicable TDC multiplier and/or TDC add-on, are effective during the scoring process. Item 1 of Exhibit C provides the TDC Per Unit Base Limitation amounts that account for an escalation factor to be incorporated for the credit underwriting process and final allocation process, as explained in the exhibit.

Total Development Cost Per Unit Base Limitations to be used during the scoring process

Measure	New Construction Units					Rehabilitation Units	
	Garden Non-ESS*	Garden ESS*	Mid-Rise-Non-ESS*	Mid-Rise-ESS*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation ** for all counties except Broward, Miami-Dade and Palm Beach counties	\$320,000	\$370,000	\$370,000	\$410,000	\$420,000	\$170,000	\$260,000
Maximum TDC Per Unit Limitation ** for Broward, Miami-Dade and Palm Beach counties	\$340,000	\$390,000	\$390,000	\$430,000	\$440,000	\$180,000	\$270,000
Applicable TDC Multipliers (to be applied against the Development's TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)							
Non-Geographic Multiplier - TDC Multiplier for Elderly-ALF Developments						95%	
Geographic Multiplier - TDC Multiplier for Florida Keys Area for all areas located north of Plantation Key (i.e., north of Tavernier Creek)						65%***	
Geographic Multiplier - TDC Multiplier for Florida Keys Area for all areas located on or south of Plantation Key (i.e., south of Tavernier Creek)						50%***	
PHA Add-On means i) Applicants that either have a land lease with a PHA for the proposed Development's location or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND the property which has a Declaration of Trust between the PHA and HUD; or (ii) Applicants that have a PHA/instrumentality of a PHA as a Principal						\$7,500 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation to Applications that qualify for the PHA Add-On	
TDC Add-on for All Applicants due to known expenses related to tax-exempt bond transactions						\$7,500 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation	

* 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). ESS means Enhanced Structural Systems Construction.

** Exclusive of-property purchase price and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of property purchase price to be excluded, the Corporation uses the lesser of the appraised value, or the actual property purchase price. When property purchase price is referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the property purchase price approved by the Corporation to be provided in the final cost certification under the building acquisition and land owned cost line items. In addition, the costs identified by any Applicant as the construction costs associated with commercial and/or retail space are excluded from the TDC Per Unit Limitation process. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant's Principal Disclosure Form may also exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable property acquisition price (building and land),

construction costs associated with the delivery of commercial/retail space, operating deficit reserves and certain PHA costs described herein are referred to in Exhibit C in the congregate as applicable qualifying costs.

*** If the proposed Development consists of Scattered Sites, the 50% TDC Multiplier applies only if all of the sites are located south of Tavernier Creek.

2. Awarding Points

Point Items	Maximum Points
Submission of Principal Disclosure Form that is either (a) stamped “Approved” at least 14 Calendar Days prior to the Application Deadline; or (b) stamped “Received” by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped “Approved” prior to the Application Deadline	5
Bookmarking Attachments prior to submission	5
Compliance Period Points (Self-Sourced Applicants only)	4
Higher Self-Sourced Applicant Contribution Points	2
Local Government Contribution Points	5
Total Possible Points	21

B. Selection Process

1. Funding Available

a. SAIL Funding Available: An estimated \$60,240,702

(1) Demographic Funding

(a) Family Funding Available: \$37,553,982

Up to a maximum of \$18,776,991 of the Family funding shall be reserved for Applicants that select the Family Demographic Commitment that qualify as Self-Sourced Applicants

\$18,776,991 of the Family funding shall be reserved for Applicants that select the Family Demographic Commitment but do not qualify as Self-Sourced Applicants

(b) Elderly Funding Available: \$22,686,720

(2) Geographic Funding

(a) Small County Funding Available: \$6,024,070

(b) Medium County Funding Available: \$22,710,745

(c) Large County Funding Available: \$31,505,887

b. Funding Tests

Applications will only be selected for funding if there is enough SAIL funding available in both the applicable SAIL Geographic Category (SAIL Geographic Funding Test) and the SAIL Demographic Category (SAIL Demographic Funding Test) to fund the Applicant's Total SAIL Request Amount (i.e., the Applicant's Eligible SAIL Request Amount plus the Applicant's Eligible ELI Loan Request Amount).

Additional criteria considered for Family Developments to meet the SAIL Demographic Funding Test

(1) Funding Available

Up to a maximum of \$18,776,991 of the Family Funding will be reserved for Applicants that qualify as Self-Sourced Applicants ("Self-Sourced Applicant Family Funding").

\$18,776,991 of the Family Funding will be reserved for Applicants that select the Family Demographic Commitment but do not qualify as Self-Sourced Applicants ("Non-Self-Sourced Applicant Family Funding").

The Self-Sourced Applicant Family Funding and Non-Self-Sourced Applicant Family Funding will remain part of the SAIL Demographic Funding Test until the Family Funding Merge described in 5.d. below.

(2) Additional SAIL Demographic Funding Test requirement for Family Developments used prior to Family Funding Merge described in 5.d. below.

(a) Non-Self-Sourced Family Applications

In addition to the SAIL Geographic Funding Test and SAIL Demographic Funding Test criteria stated above, in order for a Non-Self-Sourced Family Application to be selected for funding, there must be enough SAIL funding available in the Non-Self-Sourced Applicant Family Funding to fund the Applicant's Total SAIL Request Amount (i.e., the Applicant's Eligible SAIL Request Amount plus the Applicant's Eligible ELI Loan Request Amount).

(b) Self-Sourced Family Applications

In addition to the SAIL Geographic Funding Test and SAIL Demographic Funding Test criteria stated above, in order for a Self-Sourced Application to be selected for funding, there must be enough SAIL funding available in the Self-Sourced Applicant Family Funding to fund the Applicant's Total SAIL Request Amount (i.e., the Applicant's Eligible SAIL Request Amount plus the Applicant's Eligible ELI Loan Request Amount).

For purposes of the Funding Tests, SAIL Geographic Funding Test refers to the availability of SAIL funding for Large County, Medium County, and Small County Applications to fully fund the Applicant's Total SAIL Request Amount and SAIL Demographic Funding Test refers to the funding available for Elderly Applications (i.e., Applications with the Demographic of Elderly (ALF or Non-ALF) and Family Applications (i.e., Applications with the Demographic of Family) to fully fund the Applicant's Total SAIL Request Amount. The funding available in each SAIL Geographic Category and SAIL Demographic Category is outlined above. SAIL funds tentatively awarded to an Application will be deducted from the funds available within the applicable SAIL Geographic Category and the applicable SAIL Demographic Category. An Application will only be selected for funding if both the SAIL Geographic Funding Test and the SAIL Demographic Funding Test (the Funding Tests) are met.

2. County Award Tally

As each Application is selected for tentative funding, the county where the proposed Development is located will have one Application credited towards the County Award Tally.

Throughout the selection process, the Corporation will prioritize eligible unfunded Priority I Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Priority I Applications with a higher County Award Tally that also meet the Funding Test, even if the Priority I Applications with a higher County Award Tally are higher ranked, and above all Priority II Applications.

The Corporation will prioritize eligible unfunded Priority II Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Priority II Applications with a higher County Award Tally that also meet the Funding Test, even if the Priority I Applications with a higher County Award Tally are higher ranked.

3. Goals

- Two Elderly, New Construction Applications located in a Large County, with a preference for at least one Application that qualifies for the Veterans Preference
- Three Family, New Construction Applications located in a Large County, with a preference that at least two Applications are from Self-Sourced Applicants.
- One Elderly, New Construction, Application located in a Medium County, with a preference for Applications that qualify for the Veterans Preference
- Two Family, New Construction, Application located in a Medium County, with a preference that at least one Application is from a Self-Sourced Applicant.

For purposes of the funding selection, Applications with the Development Category of New Construction, Redevelopment, with or without Acquisition, will qualify as New Construction Applications; and Applications with the Demographic Commitment of Elderly (ALF or Non-ALF) will qualify as Elderly Applications.

4. Application Sorting Order

The highest scoring Applications will be determined by first sorting together all eligible Priority I Applications from highest score to lowest score, with any scores that are tied separated in the following order. This will then be repeated for Priority II Applications:

- a. By the Application's eligibility for the Per Unit Construction Funding Preference (which is outlined in Section Four A.10.d. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- b. Next, by the Application's Leveraging Classification, applying the multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);
- c. By the Application's eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- d. By the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
- e. By lottery number, resulting in the lowest lottery number receiving preference.

5. The Funding Selection Process

- a. Goals to fund eight Medium and Large County, New Construction Applications

- (1) Goal to fund one New Construction Application located in Miami-Dade County and one New Construction Application located in Broward County

- (a) First Application selected to meet the goal to fund eight Medium and Large County, New Construction Applications

The first Application selected to meet the goal to fund eight Medium and Large County, New Construction Applications will be the highest ranking eligible New Construction Priority I Application that is located in Miami-Dade County or Broward County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

If there are no Priority I Applications located in Miami-Dade County or Broward County, then the funding selection process will continue with (2) below.

(b) Second Application selected to meet the goal to fund eight Medium and Large County, New Construction Applications

- If the Application selected for funding in paragraph (a) was an Elderly Application located in Miami-Dade County, the second Application will be the highest-ranking Family Priority I Application located in Broward County, with a preference that it be a Self-Sourced Application located in Broward County.
- If the Application selected for funding in paragraph (a) was an Elderly Application located in Broward County, the second Application will be the highest-ranking Family Priority I Application located in Miami-Dade County, with a preference that it be a Self-Sourced Application located in Miami-Dade County.
- If the Application selected for funding in paragraph (a) was a Family Application located in Miami-Dade County, the second Application will be the highest-ranking Priority I Application located in Broward County that either (i) is an Elderly Application that qualifies for the Veterans Preference; or (ii) is a Family Application that qualifies as a Self-Sourced Application. If there are no eligible Elderly Priority I Applications that qualifies for the Veterans Preference or Family Application that qualifies as a Self-Sourced Applications located in Broward County, then the second Applications selected for funding will be the highest-ranking Priority I Application located in Broward County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.
- If the Application selected for funding in paragraph (a) was a Family Application located in Broward County, the second Application will be the highest-ranking Priority I Application located in Miami-Dade County that either (i) is an Elderly Application that qualifies for the Veterans Preference; or (ii) is a Family Application that qualifies as a Self-Sourced Application. If there are no eligible Elderly Applications that qualifies for the Veterans Preference or Family Application that qualifies as a Self-Sourced Applications located in Miami-Dade County, then the second Applications selected for funding will be the highest-ranking Priority I Application located in Miami-Dade County, regardless of the Demographic Commitment, , the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

If there are no eligible unfunded Priority I Applications located in Miami-Dade County or Broward County that can meet any of these scenarios, then the funding selection process will continue with (2) below.

(2) Goal to fund two Elderly, Large County, New Construction Applications

This goal will be met under the following circumstances:

- (a) If neither of the Applications selected to meet the goal described in (1) above are Elderly Applications, then the two highest-ranking eligible Elderly, Large County, New Construction Priority I Applications that meets the Veterans Preference will be selected for funding, subject to the County Award Tally and both Funding Tests.

If the goal is still not met because there were not enough eligible Priority I Applications that meets the Veterans Preference and this goal, then the highest-ranking eligible Elderly, Large County, New Construction Priority II Applications that meets the Veterans Preference will be selected for funding, subject to the County Award Tally and both Funding Tests, until this goal is met.

If the goal is still not met because there were not enough eligible Applications that meets the Veterans Preference and this goal, the highest-ranking eligible Elderly, Large County, New Construction Priority I Applications will be selected for funding, subject to the County Award Tally and both Funding Tests, until this goal is met.

If the goal is still not met because there were not enough eligible Elderly, Large County, New Construction Priority I Applications to meet this goal, the highest-ranking eligible Elderly, Large County, New Construction Priority II Applications will be selected for funding, subject to the County Award Tally and both Funding Tests, until this goal is met.

- (b) If one of the Applications selected to meet the goal described in (1) above is an Elderly Application, the highest-ranking eligible Elderly, Large County, New Construction Priority I Application that meets the Veterans Preference will be selected for funding, subject to the County Award Tally and both Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Large County, New Construction Priority I Applications that meet the Veterans Preference, the highest-ranking eligible Elderly, Large County, New Construction Priority II Application that meets the Veterans Preference will be selected for funding, subject to the County Award Tally and both Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Large County, New Construction Applications that meet the Veterans Preference, the highest-ranking eligible Elderly, Large County, New Construction Priority I Application will be selected for funding, subject to the County Award Tally and both Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Large County, New Construction Priority I Applications that meet the goal, the highest-ranking eligible Elderly, Large County, New Construction Priority II Application will be selected for funding, subject to the County Award Tally and both Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Large County, New Construction Applications that meet the goal, then the funding selection process will continue with (3) below.

(3) Goal to Fund Three Family, Large County, New Construction Applications

This goal will be met under the following circumstances:

- (a) If one or both of the Applications selected to meet the goal described in (1) above is a Family Application, that Application(s) will count towards this goal. To meet this goal, the highest-ranking Family, Large County, New Construction Self-Sourced Priority I Application(s) will be selected, subject to the County Award Tally and both Funding Tests, until this goal is met.

If the goal could not be met because there were not enough eligible unfunded Self-Sourced Priority I Applications that could meet this goal, the highest-ranking Family, Large County, New Construction Self-Sourced Priority II Application(s) will be selected, subject to the County Award Tally and both Funding Tests, until this goal is met.

If the goal could not be met because there were not enough eligible unfunded Self-Sourced Applications that could meet this goal, then the highest-ranking Family, Large County, New Construction Non-Self-Sourced Priority I Application(s) will be selected, subject to the County Award Tally and both Funding Tests, until this goal is met.

If the goal could not be met because there were not enough eligible unfunded Family, Large County, New Construction Non-Self-Sourced Priority I Application(s) that could meet this goal, then the highest-ranking Family, Large County, New Construction Non-Self-Sourced Priority II Application(s) will be selected, subject to the County Award Tally and both Funding Tests, until this goal is met.

If the goal could not be met because there were not enough eligible unfunded Family, Large County, New Construction Non-Self-Sourced Application(s) that could meet this goal and both Funding Tests, then the funding selection process will continue with (4) below.

(4) Goal to Fund one Elderly, Medium County, New Construction Application

The Application selected for funding will be the highest-ranking eligible Elderly, Medium County, New Construction Priority I Application that meets the Veterans Preference, subject to the Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Medium County, New Construction Priority I Applications that meet the Veterans Preference, the highest-ranking eligible Elderly, Medium County, New Construction Priority II Application that meets the Veterans Preference will be selected for funding, subject to the Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Medium County, New Construction Application that meets the Veterans Preference, the highest-ranking eligible Elderly, Medium County, New Construction Priority I Application will be selected for funding, subject to the Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Medium County, New Construction Priority I Applications, the highest-ranking eligible Elderly, Medium County, New Construction Priority II Application will be selected for funding, subject to the Funding Tests.

If the goal could not be met because there were no eligible unfunded Elderly, Medium County, New Construction Applications that could meet this goal and both Funding Tests, then the funding selection process will continue with (5) below.

(5) Goal to Fund two Family, Medium County, New Construction Applications

The first Application selected for funding to meet this goal will be the highest-ranking eligible Family, Medium County, New Construction Priority I Application from a Self-Sourced Applicant, subject to the County Award Tally and Funding Tests.

If there are no Family, Medium County, New Construction Priority I Application from a Self-Sourced Applicant, then the first Application selected for funding to meet this goal will be the highest-ranking eligible Family, Medium County, New Construction Priority II Application from a Self-Sourced Applicant, subject to the County Award Tally and Funding Tests.

After the selection of the Application from a Self-Sourced Applicant or if there are no Applications from a Self-Sourced Applicant that can meet this goal, the additional Application(s) selected to meet this goal will be the highest-ranking Family, Medium County, New Construction Priority I Application(s), regardless of whether the Application(s) is from a Self-Sourced Applicant, subject to the County Award Tally and both Funding Tests until this goal is met.

If the goal could not be met because there were not enough eligible unfunded Family, Medium County, New Construction Priority I Applications to meet this goal, then additional Application(s) selected to meet this goal will be the highest-ranking Family, Medium County, New Construction Priority II Application(s), regardless of whether the Application(s) is from a Self-Sourced Applicant, subject to the County Award Tally and both Funding Tests until this goal is met.

If the goal could not be met because there were not enough eligible unfunded Family, Medium County, New Construction Applications that could meet this goal and both Funding Tests, then the funding selection process will continue with b. below.

b. Family or Elderly (ALF or Non-ALF) Small County Applications

The highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Small County Priority I Applications, regardless of the Development Category, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant, will be selected for funding, subject to both Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Small County Priority I Applications can meet both of the Funding Tests, or if there are no eligible unfunded Small County Priority I Applications, then the highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Small County Priority II Applications, regardless of the Development Category, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant, will be selected for funding, subject to both Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Small County Applications can meet both of the Funding Tests, or if there are no eligible unfunded Small County Applications, then the remaining Small County Geographic funding will be allocated to the Medium County Geographic Category and to the Large County Geographic Category on a pro-rata basis based on the geographic distribution adjusted to meet the requirements of Section 420.5087, F.S.

c. Family or Elderly (ALF or Non-ALF) Medium County Applications

(1) Self-Sourced Applications

First, the highest ranking eligible unfunded Family Medium County Self-Sourced Priority I Applications will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Family Medium County Self-Sourced Priority I Applications can meet both of the Funding Tests, then the highest ranking eligible unfunded Family Medium County Self-Sourced Priority II Applications will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Family Medium County Self-Sourced Applications can meet both of the Funding Tests or if there are no eligible unfunded Family Medium County Self-Sourced Applications, then no further Family Medium County Self-Sourced Applications will be selected for funding and the funding selection process will continue with (2) below.

(2) One Application that meet the Veterans Preference

Next, the highest ranking eligible unfunded Elderly Medium County Priority I Application that meet the Veterans Preference will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If the goal could not be met because there were no eligible unfunded Elderly Medium County Priority I Application that meet the Veterans Preference and the Funding Tests, the highest ranking eligible unfunded Elderly Medium County Priority II Application that meet the Veterans Preference will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If the goal could not be met because there were no eligible unfunded Elderly Medium County Application that meet the Veterans Preference and the Funding Tests, then the funding selection process will continue with (3) below.

(3) Remaining Medium County Funding

If funding remains, the highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Medium County Priority I Applications, regardless of the Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If none of the eligible unfunded Medium County Priority I Applications can meet both of the Funding Tests, or if there are no eligible unfunded Medium County Priority I Applications, the highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Medium County Priority II Applications, regardless of the Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If none of the eligible unfunded Medium County Applications can meet both of the Funding Tests, or if there are no eligible unfunded Medium County Applications, the remaining Medium County Geographic funding will be allocated to the Large County Geographic Category and the funding selection process will continue with d. below.

d. Family or Elderly (ALF or Non-ALF) Large County Applications

(1) Self-Sourced Applications

First, the highest ranking eligible unfunded Family Large County Self-Sourced Priority I Applications will be selected for funding, subject to the Geographic and Demographic Funding Tests and County Award Tally.

If funding remains and none of the eligible unfunded Family Large County Self-Sourced Priority I Applications can meet both of the Funding Tests, then the highest ranking eligible unfunded Family Large County Self-Sourced Priority II Applications will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If funding remains and none of the eligible unfunded Family Large County Self-Sourced Applications can meet both Funding Tests, all remaining Self-Sourced Applicant Family Funding and Non-Self-Sourced Applicant Family Funding will be merged ("Family Funding Merge"). No further Self-Sourced Applications will be funded.

(2) One Application that meet the Veterans Preference

Next, the highest ranking eligible unfunded Elderly Large County Priority I Application that meet the Veterans Preference will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If the goal could not be met because there were no eligible unfunded Elderly Large County Priority I Application that meet the Veterans Preference and the Funding Tests, the highest ranking eligible unfunded Elderly Large County Priority II Application that meet the Veterans Preference will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If the goal could not be met because there were no eligible unfunded Elderly Large County Application that meet the Veterans Preference and the Funding Tests, then the funding selection process will continue with (3) below.

(3) Remaining Large County Funding

If funding remains, the highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Large County Priority I Applications, regardless of the Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If none of the eligible unfunded Large County Priority I Applications can meet both of the Funding Tests, or if there are no eligible unfunded Large County Priority I Applications, the highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Large County Priority II Applications, regardless of the

Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If none of the eligible unfunded Large County Applications can meet both of the Funding Tests, or if there are no eligible unfunded Large County Applications, then no further Applications will be selected for funding and the remaining funding will be distributed as approved by the Board.

6. Returned Funding

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant withdrawing, an Applicant declining its invitation to enter credit underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or provisions outlined in Rule Chapter 67-48, F.A.C., will be distributed as approved by the Board.

SECTION SIX AWARD 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 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 applying the funding selection criteria outlined in Section Five 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 Exhibits H and I of the RFA, and Rule Chapter 67-21, F.A.C., and Rule Chapter 67-48, F.A.C.

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.

After the Board's decision to select Applicants for funding in this RFA has become final action, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting. The Corporation shall select the Credit Underwriter for each Development.

Exhibit D

Exhibit A to RFA 2022-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits

**Section 4.B.1.
Verifying Application Fee Payment**

To ensure that the Application Fee is processed for the correct online Application, the following is strongly recommended: (i) provide the Application Fee at least 48 hours prior to the Application Deadline; and (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment. Additionally, include the following:

- If submitting a check or money order, provide the check or money order number.
- If submitting an ACH, provide the trace number.
- If submitting a wire transfer, provide the wire service reference number (i.e. Fed/CHIPS/SWIFT Reference Number) and the Fed Wire Transfer Number.

[20221219F6B7021C000734](#); [20221219I1B7031R01626712191445FT01](#)

**Section 4.B.2.
Bookmarking the all Attachments Document before uploading (5 points)**

To be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading.

**Section 4.B.3.
Addenda**

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.

1) Section 4.A.5.f - Although the development meets the Mandatory Distance Requirement by being in a Large County, Applicant has also selected "yes" for a development having common Financial Beneficiaries and being contiguous, in an abundance of caution and for full disclosure. The development is Pinnacle 441, 2021-017C, which was awarded Hosuing Credits in RFA 2020-202. 2) Section 4.A.10.a.3(c)ii - the development is located in ZCTA 33024, which was a designated Small Area Difficult to Develop Area (SADDA) in 2021. The application for tax-exempt bonds was deemed complete by the Broward County Housing Finance Authority on September 22, 2021. Under Section 42(h)(4)(b) of the IRC, the basis boost can be claimed for a 730 day period after the application was deemed complete, provided the tax exempt bonds are issued within the 730-day period. Therefore, the project is eligible for the 130% basis boost as a SADDA.