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FLORIDA HOUSING  
FINANCE CORPORATION

STATE OF FLORIDA  
FLORIDA HOUSING FINANCE CORPORATION

CARDINAL OAKS, LLC,

Petitioner,

vs.

FHFC Case No. 2023-012BP

RFA No. 2022-201

App. No. 2023-056C

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

FORMAL WRITTEN PROTEST PETITION AND REQUEST FOR FORMAL  
ADMINISTRATIVE HEARING

Petitioner, Cardinal Oaks, LLP (“Petitioner”), pursuant to sections 120.57(1) and (3), Florida Statutes, and Rules 28-110 and 67-60, Florida Administrative Code, files this formal written protest with respect to the funding decisions discussed herein of the Respondent, Florida Housing Finance Corporation (“Florida Housing”) pursuant to RFA 2022-201, “Housing Credit Financing For Affordable Housing Developments Located in Medium and Small Counties” (“RFA”). In support of this Petition, Petitioner states:

1. This is a formal written protest filed pursuant to sections 120.57(1) and (3), Florida Statutes and chapter 28-110 Florida Administrative Code.

Parties

2. Petitioner’s principal place of business is 1910 West Cass Street Tampa, FL 33606. For purposes of this proceeding, Petitioner’s contact information is that of its undersigned counsel.

3. Respondent is an “entrepreneurial public corporation organized to provide and promote the public welfare by...financing or refinancing housing and related facilities in this state.” § 420.504(1), Fla. Stat. Florida Housing is an “agency” as defined in section 120.52(1),

Florida Statutes. See also § 420.504(2), Fla. Stat. Its address is 227 North Bronough Street Suite 500 Tallahassee, FL 32301-1329.

#### Notice

4. Florida Housing issued the RFA on November 14, 2022. The RFA made public funding available for a limited number of applicants seeking to develop certain types of housing developments in certain Florida counties.

5. Florida Housing modified the RFA on November 18, 2022, November 29, 2022, and December 20, 2022. A copy of the RFA is attached to this Petition as Exhibit A.

6. Responses to the RFA were due on December 28, 2022.

7. Florida Housing received 53 applications in response to the RFA. Of those applications, 48 were deemed eligible for funding and five were deemed ineligible for funding.

8. Petitioner timely submitted one of these applications, and Florida Housing correctly deemed it eligible for funding. Petitioner's application fulfilled all required elements and conditions of the RFA.

9. Florida Housing posted its preliminary awards for the RFA on its website on January 27, 2023. A copy of this notice of preliminary awards is attached to this Petition as Exhibit B. Petitioner's application was not preliminarily selected for funding.

10. Petitioner timely filed a Notice of Intent to Protest this preliminary agency action with Florida Housing on February 1, 2023. A copy of this notice is attached to this Petition as Exhibit C.

11. This Petition is timely filed pursuant to section 120.57(3), Florida Statutes and Rules 28-110.004 and 67-60.009, Florida Administrative Code.

### Substantial Interests

12. As discussed, Petitioner was a responsible and responsive applicant that timely submitted a proposal in response to the RFA. Accordingly, Petitioner is substantially and adversely affected by Florida Housing's decision not to award funding available through the RFA to Petitioner. Further, as discussed below, Petitioner alleges that Florida Housing deemed another applicant (The Fountains at Hidden Lake, Application number 2023-026C; "Hidden Lake") eligible for a funding designation that it was not entitled to. But for this incorrect action, Petitioner's application would have been funded.

### Statement of Ultimate Facts Alleged

#### The RFA

13. Through the RFA, Florida Housing was accepting proposals for Housing Credits ("HC's") for certain types of proposed housing developments. Specifically, the RFA made available for award \$14,534,550 in HC's for projects located in "Medium Counties" and \$1,146,250 in HC's for projects located in "Small Counties<sup>1</sup>." See Ex. A, p. 2. The maximum amount of funding a Medium County project could request and receive was \$2,040,000, and the maximum for a Small County project was \$1,146,250. *Id.*, p. 55.

14. The RFA also split applications into two categories based on the type of housing proposed. An applicant could propose either a "Family" development, which would serve the general population, or an "Elderly" development. *Id.*, p. 7-8. An Elderly development could be an Assisted Living Facility or general housing for the elderly community. *Id.*

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<sup>1</sup> A list of the counties designated as "Medium" or "Small" is included in the RFA. See Ex. A, p. 23.

15. Applicants may designate a certain number of applications to be “Priority I.” *Id.*, p. 12-14. All applications that are not designated Priority I, or those beyond the maximum number of permitted Priority I applications, shall be designated as Priority II. *Id.*

16. The RFA subjected applications to a “County Award Tally.” *Id.*, p. 83. Essentially, if any project in a certain county is selected for funding, then other Priority I projects proposed for that county will receive lower priority than Priority I projects proposed for a county without another funded application. *Id.*

17. Further, the RFA established certain categories and goals displaying features of developments that it sought to fund. One of those was the Local Government Areas of Opportunity (“LGAO”) Designation. In order to qualify for this designation, an application needed to “demonstrate a high level of Local Government interest in the project” through “cash loans and/or grants.” *Id.*, p. 70. For “Medium Counties,” the minimum amount of such a qualifying loan or grant was either \$460,000 or \$340,000, depending on the population of the county. *Id.*, p. 71-72. These “permanent funding resources” were required to be “used for the construction and/or rehabilitation of the proposed Development” and to be “paid in full by the Local Government no later than 90 days following the date the proposed Development is placed in-service.” *Id.*, p. 70.

18. Applicants seeking this designation were also required to submit a Local Government Verification of Contribution – Loan Form (“Verification Form”) along with their applications. *Id.*, p. 71. On this form, an authorized representative of the assisting local government is required to certify that it was providing a “reduced interest rate loan to the applicant for its use solely for assisting the proposed Development referenced above.” See Ex. D. Further, they must certify that “no consideration or promise of consideration has been given with respect to the loan.” *Id.*

19. The RFA provided a “sorting order” spelling out how Priority I applications that qualified for the LGAO designation would be ranked in the event of a tie<sup>2</sup>. There are six total criteria to be considered in order for sorting these applicants, with the final one being whichever applicant has the lowest, randomly assigned lottery number. *Id.*, p. 5, 81.

20. The RFA mandated that the first three projects selected for funding meet the LGAO Designation. *Id.*, p. 72, 83. The RFA also stated two preferences within that goal. First, the RFA stated a preference for one of these three applications to be part of a “Local Government Revitalization Plan.” *Id.* Second, the RFA stated a preference for the other two applications funded within that goal to “demonstrate multiple years of continuous Local Government Area of Opportunity support.” *Id.*, p. 73, 84.

21. The RFA also mandated that one application meet the “SunRail Goal<sup>3</sup>.” *Id.*, p. 85. If any of the first three funded applications also met the SunRail Goal, then that application would be deemed to have fulfilled this goal. *Id.*

22. After that, the RFA required that the next two funded applications be the “highest ranking eligible unfunded Priority I Medium County, Family Applications that qualify for the Geographic Areas of Opportunity/HUD-designated SADDA Goal (“SADDA Goal”)<sup>4</sup>, subject to the Funding Test<sup>5</sup> and the County Award Tally.” *Id.*, p. 85.

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<sup>2</sup> There were only 10 available points pursuant to the RFA, and all but four applicants tied in receiving all 10 points.

<sup>3</sup> See Ex. A, p. 29.

<sup>4</sup> See Ex. A, p. 59.

<sup>5</sup> See Ex. A. p. 83.

23. The next funded application would be a Small County proposal. Id. If, after that project is funded, insufficient funds remain for an additional Small County award, then no further Small County proposals would be selected. Id.

24. Finally, any additional applications would be selected as follows:

“...the highest ranking eligible unfunded Priority I Medium County Applications that (i) can meet the Medium County Funding Test and (ii) have a County Award Tally that is less than or equal to any other eligible unfunded Medium County Priority I Applications. If Medium County funding remains and no unfunded eligible Medium County Priority I Application can meet the Medium County Funding Test, then the process will continue using Priority II Applications until this Goal is met or until no unfunded eligible Medium County Priority II Application can meet the Small County Funding Test.

If Medium County funding remains and no unfunded eligible Medium County Application can meet the Medium County Funding Test, no further Applications will be selected and the remaining funding will be distributed as approved by the Board.”

Id., p. 86.

#### Funding Selections

25. Petitioner submitted a Priority I application for a Family development in a Medium County (Citrus) in response to the RFA. Florida Housing correctly determined that Petitioner’s application qualified for both the LGAO Designation and SADDA Goal. Petitioner received a lottery number of 12.

26. On January 27, 2023, representatives of Florida Housing met to determine which applications would be funded pursuant to the RFA.

27. The first application selected (New Trail Plaza, Application No. 2023-066C) met both the LGAO Designation and Local Government Revitalization Plan. See Ex. B. This application ranked highest in the sorting order because it was assigned lottery number 1. The second (Hermosa North Fort Myers, Application No. 2023-040C)

met both the LGAO Designation and the multiple years of continuous support preference. Id. It ranked second highest in the sorting order also due to its low lottery number (lottery #3).

28. The Third funded application was Hidden Lake. Id. It proposed a development in Citrus County, the same proposed location as Petitioner's project. Hidden Lake (lottery #13) was deemed to have met the LGAO Designation and the multiple years of continuous support preference. As will be discussed below and as evidence in this matter will show, Hidden Lake did not qualify for the LGAO Designation.

29. None of those three selection applications met the SunRail Goal. Id. Therefore, the next funded applicant was Poinciana Parc (Application No. 2023-042C) because it had the lowest lottery number of all Priority I applications meeting the SunRail Goal (lottery #9).

30. After that, The Pointe at Piney-Z (Application No. 2023-044C) was selected as the first of two Priority I Medium County, Family Applications that qualify for the SADDA Goal. Id. Once again, this was due to its low lottery number (lottery #8).

31. Pursuant to its score, qualifications, and lottery number (lottery #12), the Petitioner's application would have been the next application to meet and be selected to fulfill the SADDA Goal. However, due to Hidden Lake's selection and the County Award Tally, the Petitioner was passed over for another application with a higher lottery number in a different county. That application was Minnesota Ave Apartments (Application No. 2023-057C) (lottery #26).

32. Parc West (Application No. 2023-058C) was selected as the funded Small County application. Id. Insufficient funds remained after that award for another Small County Application to be selected. Id.

33. Finally, the Funding Test permitted one additional Medium County application to be selected. Once again, Petitioner's project was passed over due to the County Award Tally. The Enclave at Northshore (Application No. 2023-045C, "Northshore") (lottery #17) was then selected. Following this award, the Funding Test could not be met for any additional applications.

Hidden Lake did not qualify for the LGAO Designation

34. To qualify for the LGAO Designation, Hidden Lake included the Verification Form in its application. A copy of Hidden Lake's submitted Verification Form is attached to this Petition as Exhibit D. That form reflected that Hidden Lake would be receiving a \$340,000 financial commitment from the City of Crystal River to support the proposed project. See Ex. D. As required in the Verification Form, the Crystal River city manager certified that this was a "reduced interest rate loan" and that "no consideration or promise of consideration has been given with respect to the loan." Id.

35. In seeking this loan, the Hidden Lake developer sent a letter to the City of Crystal River on July 15, 2021. A copy of that letter is attached to this Petition as Exhibit E<sup>6</sup>. In that letter, the developer stated that this loan would "not need to be funded until 90 days after the final Certificate of Occupancy given to the development anticipated to be mid-June 2024." See Ex. E, p. 1-2. This does not comport with the language in the RFA requiring that these funds be used "for the construction and/or rehabilitation of the proposed Development." See Ex. A, p. 70. Although the RFA states that such a loan need not be "paid in full" until "the proposed Development is placed in-service," the RFA as a whole makes clear that those funds must be at least partially used

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<sup>6</sup> Although an applicant may not offer new evidence or documents to supplement an application in a proceeding held pursuant to Section 120.57(3), Florida Statutes, "new evidence may be offered in a competitive protest proceeding to prove that there was an error in another party's application." *Heritage at Pompano Housing Partners, Ltd. v. Fla. Housing Fin. Corp.*, Case No. 14-1361BID, ¶ 117 (Fla. DOAH June 10, 2014; Fla. Hous. Fin. Corp. June 13, 2014).



for the project's construction. Hidden Lake, however, solicited a loan that would not be funded at all until construction was complete.

36. The Hidden Lake developer also offered the following:

Furthermore, we are proposing the loan be fully repaid within 3 years and could provide both a mortgage and, as will be required by the first mortgage lender, a cash deposit or letter of credit as additional collateral for the repayment of the loan to the City.

See Ex. E, p. 2.

37. This does not comport with the RFA or the Verification Form, as these promises constitute "consideration" for the loan. See Ex. D.

38. The City of Crystal River considered this loan request at its October 24, 2022 City Council meeting. The Agenda Item Summary regarding this portion of that meeting is attached to this Petition as Exhibit F. This summary confirms that the loan to the Hidden Lake development would be "secured by a second mortgage on the property." See Ex. F. As previously stated, this constitutes unpermitted consideration for this loan.

39. The summary also describes this loan as being a "three-year balloon with all principal and unpaid accrued interest due at that time." *Id.* This violates the RFA, as it does not permit these loans to require a balloon payment from the developer as consideration for this public funding.

40. Finally, the summary adds:

Loan would be required to be funded within 90 days of Certificate of Completion (CO). Of note is that the City would not loan the money until after the developer has constructed the project and paid approximately \$703,000 in construction related fees to the City.

*Id.*

41. Once again, this violates the RFA because it confirms that the funds provided will not be used for the construction or rehabilitation of the project. Second, it conditions this loan on the developer agreeing to pay back more than twice the loan amount in construction fees to the city. Not only is this consideration for the loan, but it also shows that Hidden Lake did not even have a true commitment for this loan from the city when it submitted its application to Florida Housing. In the event those “construction related fees” are not paid, these city funds would never be provided. Further, the payment of a loan in exchange for paying construction fees amounts to such fees being “reimbursed by the local government,” which the RFA also prohibits. See Ex. A, p. 63.

42. The clear and stated purpose of the LGAO Designation is to ensure that projects “demonstrate a high level of Local Government interest” in a proposed project. See Ex. A, p. 70. Local governments fund these projects at a reduced interest rate in order to aid their construction and only for the purpose of providing additional affordable, quality housing for residents. However, in the case of Hidden Lake, the proposed loan in question does not fulfill the terms or intent of the RFA. None of these funds would be provided until the project is complete. Further, the loan is conditioned upon a balloon payment. Even more significantly, Hidden Lake would only receive this loan once it pays more than twice the loan amount in fees to the city. Through this procedure, Hidden Lake would essentially be funding its own loan. The city would then be able to simply refund a portion of those fees in order to permit Hidden Lake to receive the LGAO Designation. All of this makes clear that these funds are offered only for the purpose of achieving this designation, not in order to truly assist or invest in the development.

43. Accordingly, the loan noted in Hidden Lake's Verification Form within its application does not comport with the terms of the RFA relating to the LGAO Designation and Hidden Lake did not qualify for that designation.

If Hidden Lake is deemed ineligible for the LGAO Designation, then the Petitioner's project will be funded

44. Florida Housing's preliminary decision to deem Hidden Lake eligible for the LGAO Designation and fund that project as one of the first three selected applications caused Petitioner's project to go unfunded. Specifically, as noted above, both Hidden Lake and the Petitioner's development were proposed for Citrus County. Accordingly, due to the County Award Tally, Hidden Lake's funding led to projects located in other counties that would otherwise fall behind the Petitioner's being selected.

45. For the reasons stated above, Hidden Lake is not eligible for the LGAO Designation. This would lead to a change in the funding scenario that would cause Petitioner's project to be selected. Specifically, Northshore (which is currently funded as an additional Medium County project) would become the third project funded due to it meeting both the LGAO Designation and the multiple years of continuous support preference. Northshore is not a Citrus County development. Thus, the Petitioner's application would no longer be passed over due to the County Award Tally as the second funded project fulfilling the SADDA Goal.

#### Disputed Issues of Material Fact

46. Petitioner incorporates paragraphs 1-45 by reference as if fully stated herein.

47. Disputed issues of fact and law exist which entitle Petitioner to a formal administrative hearing held pursuant to section 120.57(3), Florida Statutes. These disputed issues of material fact and law include, but are not limited to:

- a. Whether Hidden Lake's application pursuant to the RFA qualified for the LGAO Designation;
- b. Whether the information provided in Hidden Lake's Verification Form in response to the RFA, and relied upon by Florida Housing for its preliminary funding decision, was incorrect, inaccurate, or made in error;
- c. Whether the local government loan in question to Hidden Lake would or could have been used for the construction or redevelopment of Hidden Lake's proposed project;
- d. Whether a local government loan which is not paid until construction of a project is complete fulfills the requirements for the LGAO Designation, pursuant to the RFA;
- e. Whether the City of Crystal River received consideration or a promise of consideration with respect to the loan in question to Hidden Lake;
- f. Whether the City of Crystal River receiving a mortgage on the proposed development constituted consideration for the loan in question to Hidden Lake;
- g. Whether Hidden Lake's promise to pay the loan in question off within three years through a balloon payment constituted consideration;
- h. Whether the required payment of approximately \$703,000 in construction related fees from Hidden Lake to the City of Crystal River constituted consideration for the loan in question;
- i. Whether the required payment of approximately \$703,000 in construction related fees from Hidden Lake before providing a loan to Hidden Lake of a less amount constitutes the reimbursement of fees by a local government, as prohibited in the RFA;

j. Whether, in light of the conditions for receiving the loan in question, the time when Hidden Lake would receive the loan, and the method of repaying that loan, the proposed loan to Hidden Lake demonstrated a high level of local government interest in the project, as required to receive the LGAO Designation in the RFA; and

k. Whether, if Hidden Lake had been properly deemed ineligible for the LGAO Designation, Petitioner's application would have received funding to fulfill the SADDA Goal.

l. Petitioner reserves to amend both this recitation of material facts at issue, as well as any other pertinent allegation in this Petition, as additional facts are identified through the discovery process.

#### Rules and Statutes Requiring Reversal of Agency Actions

48. Petitioner incorporates paragraphs 1-47 by reference as if fully stated herein.

49. Petitioner is entitled to relief pursuant to sections 120.569 and 120.57, Florida Statutes and Chapters 28-106, 28-110, and 67-60, Florida Administrative Code.

#### Relief Requested

50. Petitioner incorporates paragraphs 1-49 by reference as if fully stated herein.

WHEREFORE, Petitioner respectfully requests that:

- a. Petitioner be provided the opportunity to resolve this protest through mutual agreement as provided in section 120.57(3)(d), Florida Statutes;
- b. If this protest cannot be resolved through mutual agreement, that the matter be referred to the Division of Administrative Hearings for a formal hearing to be conducted before an Administrative Law Judge pursuant to sections 120.57(1) and (3), Florida Statutes; and

- c. Recommended and Final Orders be issued determining that Hidden Lake was not eligible for the LGAO Determination and that Petitioner's application should be funded;

Respectfully submitted this 13th day of February, 2023.

/s/ William D. Hall

WILLIAM DEAN HALL, III (FBN 67936)

DEAN MEAD & DUNBAR

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Tallahassee, Florida 32301

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[kthompson@deanmead.com](mailto:kthompson@deanmead.com)

#### CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing has been electronically filed on February 13, 2023, with the Agency Clerk for Florida Finance Housing Corporation, Inc., [CorporationClerk@floridahousing.org](mailto:CorporationClerk@floridahousing.org).

/s/ William D. Hall

WILLIAM DEAN HALL, III

# **EXHIBIT A**

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

**REQUEST FOR APPLICATIONS 2022-201**

**RFA 2022-201 HOUSING CREDIT FINANCING FOR AFFORDABLE HOUSING  
DEVELOPMENTS LOCATED IN MEDIUM AND SMALL COUNTIES**

**Issued By:**

**FLORIDA HOUSING FINANCE CORPORATION**

**Issued: November 14, 2022**

**Due: December 28, 2022**



## SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing located in the Medium and Small Counties listed in Section Four A.5.a. of the RFA.

Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have (i) an estimated \$14,534,550 of Housing Credits available for award to proposed Developments that are located in Medium Counties and (ii) an estimated \$1,146,250 of Housing Credits available for award to proposed Developments that are located in Small Counties. These amounts are an estimate which may be further adjusted based on the funding results of 2022 Construction Housing Inflation Response Program (CHIRP) Invitation to Participate (ITP). If adjusted, the final amount available for this RFA will be posted to the RFA Webpage. A listserv will be issued when this information is available.

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 all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

## SECTION TWO DEFINITIONS

Capitalized terms within this RFA shall have the meaning as set forth in this RFA, in Exhibit B, Rule Chapters 67-48, F.A.C. and 67-60, F.A.C., (effective July 6, 2022) or in applicable federal regulations.

## SECTION THREE PROCEDURES AND PROVISIONS

*Unless otherwise stated within the RFA, the Application package, forms and other information related to this RFA may be found on the RFA Webpage at <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2022/2022-201> (also available by clicking [here](#)).*

### A. Submission Requirements

#### 1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on December 28, 2022.**

#### 2. Completing the Application Package

##### a. Downloading and completing the documents provided by the Corporation

Download and complete the following documents found on the RFA Webpage:

(1) The Application/Development Cost Pro Forma (Exhibit A of the RFA);  
and

(2) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form"). A Principals Disclosure Form that was approved during the Advance Review Process, which is

described in Section Four A.3.c. of the RFA, may be used to satisfy this requirement.

The download process may take several minutes. Applicants should save these documents with a file name that is unique to the specific Application.

b. Creating the All Attachments Document

In addition to the documents described in a. above, the Application Package also includes one copy consisting of all of the applicable completed Attachments described in the RFA (“All Attachments Document”).

Compile all of the attachments described in the RFA into one pdf file separated by pages labeling each Attachment to create the All Attachments Document. This may be accomplished by merging the documents using a computer program such as Adobe Acrobat Pro or by scanning all of the attachments together.

As described in Section Four, B.2., to be awarded 5 points, bookmark the pdf of the All Attachments Document before uploading. It is not necessary to bookmark the individual documents within the Application Package (e.g. the Exhibit A document or the Principal Disclosure Form). Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks. Note: The Corporation has provided instructions on how to bookmark the Attachments as well as sample pages that may be used to separate the attachments on the RFA Webpage. If any of the attachments are not applicable, the Applicant should insert a page stating “Not Applicable” behind the separation page.

3. Uploading the Application Package

To upload the Application Package described in 2.a. above:

- a. Go to the RFA Webpage.
- b. Click the link to login and upload the Application Package. Note: A username and password must be entered. If the Applicant has not previously created a username and password, the Applicant will need to create one prior to the upload process.
- c. After successfully logging in, click “Upload Application Package.” Enter the Development Name and click “Browse” to locate the following completed saved documents:
  - (1) The Application (Exhibit A) in Excel format;
  - (2) The Principals Disclosure form in Excel format. (If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded);

- (3) The All Attachments Document in a pdf format.

The average file size is 1.0 MB and may take a few minutes to upload. Larger files may take longer to upload. There is a file size limit of 15 MB, but this may be reduced without reducing the number of pages submitted. Examples of factors that affect file size include the resolution of the scanner or scanning the documents in color or as a graphic/picture.

- d. After the documents are displayed in the Upload webpage, click "Upload Selected Files" to electronically submit the documents to the Corporation by the Application Deadline. Then the Uploaded Application (consisting of all four documents comprising the Application Package), and its assigned Response Number will be visible in the first column.

For scoring purposes, the Corporation will not consider any documentation beyond the Application Package that is uploaded as described above.

Note: If the Applicant clicks "Delete" prior to the Application Deadline, the Application will no longer be considered a Submitted Application and the Applicant will be required to upload the Application Package again in order for these documents to be considered an Uploaded Application. This will generate a new Response Number.

4. Submitting the Application Fee

- a. Application Fee

By the Application Deadline, provide to the Corporation the required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation via check, money order, ACH, or wire transfer.

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; (ii) whether paying by check, money order, ACH or wire transfer, include the Development Name, RFA number with the payment; and (iii) if paying by wire, include the Federal Reference Number, or if paying by ACH, include the Trace Number at question B.1 of Exhibit A.

Note: In the event that the online submission is not received, the payment will be refunded.

**ACH Instructions:**

**BANK NAME:** Wells Fargo  
One Independent Drive, 8<sup>th</sup> Floor  
Jacksonville, Florida 32202

**ABA #:** 121000248

**ACCOUNT NAME:** FHFC

**ACCOUNT #:** 4967822909

**Wire Transfer Instructions:**

**BANK NAME:** WELLS FARGO BANK, N.A.  
420 MONTGOMERY STREET  
SAN FRANCISCO 94104  
United States of America (US)

**ABA #:** 121000248

**ACCOUNT NAME:** FHFC

**ACCOUNT #:** 4967822909

**Check or Money Order Instructions:**

**Payable to:** Florida Housing Finance Corporation

**Mailing Address:** Attn: Marisa Button  
Florida Housing Finance Corporation  
227 N. Bronough Street, Suite 5000  
Tallahassee, Florida 32301

5. Assigning Lottery Numbers

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which an electronically submitted copy and the Application Fee are received by the Application Deadline will be assigned an Application number. In addition, these 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.

6. Withdrawing an Application

Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, on the last business day before the date the Review Committee meets to make its recommendations until after the Board has taken action on the Review Committee's recommendations, and such Application shall be included in the

funding selection process as if no withdrawal request had been submitted. Any funding or allocation that becomes available after such withdrawal is accepted shall be treated as Returned Funding and disposed of according to Section Five B. of the RFA.

- 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. The Corporation 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 via e-mail at [RFA\\_2022-201\\_Questions@floridahousing.org](mailto:RFA_2022-201_Questions@floridahousing.org) (also accessible by clicking [here](#)) with "Questions regarding RFA 2022-201" as the subject of the email. All inquiries are due by 5:00 p.m., Eastern Time, on November 29, 2022. 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 December 6, 2022, and will post a copy of all inquiries received, and their answers, on the RFA Webpage. 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, including all applicable attachments thereto, each Applicant agrees to the terms and conditions outlined in the RFA and certifies that:
  - 1. **Public Records.** Any material submitted in response to this RFA is a public record. Section 119.071(1)(b)2, Fla. Stat. authorizes the Corporation to exempt this material from disclosure requirements; however, the Corporation intends to post the Applications to the RFA Webpage sooner than 30 days after the Application Deadline.
  - 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, except Corporation legal 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 under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits and all provisions of Rule Chapters 67-48, F.A.C., 67-60, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.
4. **Modifications.** Any modifications that occur to the Request for Application will be posted on the web site and may result in an extension of the deadline. It is the responsibility of the Applicant to check the website for any modifications prior to the Application Deadline.

To the extent that a modification gives rise to a protest, failure to file a protest within the time prescribed in Section 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, Florida Statutes.

- G. The Corporation expects to select one 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**

Provided below are the instructions to be used in completing Exhibit A of this RFA. Unless stated otherwise, all information requested in the RFA pertains to the Development proposed in this Application upon completion of the construction or rehabilitation work.

#### **A. Exhibit A Items**

##### **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.

##### **2. Demographic Commitment**

Select one of the following Demographic Commitments:

- a. **Family** – The proposed 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.

If the Elderly demographic commitment is selected, the Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements for housing for older persons and rent at least 80 percent of the total units to residents that qualify as older persons pursuant to that Act or as provided under any state or federal program that the Secretary of HUD determines is specifically designed and operated to assist elderly persons (as defined in the state or federal program). 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.

**3. Applicant/Developer/Management Company/Contact Person**

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.

a. Applicant Information

- (1) State the name of the Applicant.
- (2) 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. 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.
- (3) Non-Profit Applicant Qualifications

Indicate whether the Applicant is applying as a Non-Profit and provide the following information for the Non-Profit entity that meets the definition stated in Rule Chapter 67-48, F.A.C. as **Attachment 2**:

- (a) Demonstration of how the Non-Profit entity is materially and substantially participating in the predevelopment, management, and operation of the proposed Development throughout the compliance period, within the meaning of material participation as defined in 26 USC §469, 26 USC §42, by submitting the Executive Director Certification of Non-Profit Entity Material Participation form (Rev. 09-22); and

- (b) Demonstration of Non-Profit entity qualifications
  - (i) The IRS determination letter\* demonstrating that the Non-Profit is organized under section 501(c)(3) or 501(c)(4) of the Internal Revenue Code; and
  - (ii) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

\*In the event the Non-Profit entity is subject to a group exemption under the Internal Revenue Code, provide the IRS determination letter for the parent corporation, and the list of exempt entities from the IRS which includes the Non-Profit entity in this Application. If the list of exempt entities has not yet been issued by the IRS, provide a copy of the request from the parent corporation to the IRS requesting group exemption status for the Non-Profit entity named in this Application. The IRS determination letter for the parent corporation must meet the requirements of Section Four, A.3.a.(3)(b)(i) above.

If the Applicant participated in the Non-Profit Advance Review Process through one of the Permanent Supportive Housing RFAs and received an Executive Director Certification of Non-Profit Entity Qualifications Form (Rev. 10-2021) stamped "Approved" by the Corporation, this form may be submitted in response to this RFA in lieu of the items set forth in (3)(b)(i) and (ii) above.

If the Applicant applies as a Non-Profit entity and meets the requirements outlined above to be considered a Non-Profit for purposes of this RFA, 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) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period. Any Applicant that applies as a Non-Profit but is not considered a Non-Profit will still be eligible for funding as a for profit entity.

The Applicant's Non-Profit status will be verified during credit underwriting. If this cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant and funding awarded under this RFA may be rescinded.

b. Developer Information

- (1) State the name of each Developer, including all co-Developers.
- (2) Each Developer entity identified (that is not a natural person, Local Government, or Public Housing Authority) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural person, Local Government, or Public Housing Authority, provide, as **Attachment 3** to Exhibit A, evidence



from the Florida Department of State, Division of Corporations, that the Developer 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.

(3) Developer Experience

(a) Required Developer Experience

A natural person Principal of at least one experienced Developer entity, which must be disclosed as a Principal of the Developer on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) outlined below, must have, since January 1, 2002 completed at least three affordable rental housing developments, at least one of which was financed utilizing low-income housing tax credits pursuant to Section 42, IRC, and completed since January 1, 2012. At least one of the three 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.

The individual meeting the Developer Experience requirements must also remain with the Development for three years following the issuance of a final certificate of occupancy or, in the event a final certificate of occupancy is not routinely provided by the applicable jurisdiction, such other information evidencing completion of the Development which is deemed acceptable to the Corporation.

For purposes of this provision, completed development means (i) that the temporary or final certificate of occupancy has been issued for at least one unit in one of the residential apartment buildings within the development, or (ii) that at least one IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, 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 natural person Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the natural person Principal must have also been a Principal of that previous Developer entity as the term Principal was defined by the Corporation at that time.

Required Developer Prior Experience

Provide the prior experience in Exhibit A for the natural person Principal intending to meet the required Developer experience reflecting the

information for the three completed affordable rental housing development(s), one of which must be a Housing Credit development.

(b) The Withdrawal Disincentive as a Point Item in Future RFAs

In an effort to encourage the submission of quality Applications, the Corporation will award points for Developer experience in certain future RFAs. Applicants and Developers are on notice that any Application submitted in this RFA that is withdrawn any time subsequent to the Application Deadline but on or before the execution of the Carryover Allocation Agreement and payment of the Administrative fee will (if the future RFA so provides) result in a point reduction in the scoring of Developer experience in future Applications in which the Developer, Co-Developer or any Principal of the Developer(s) named in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the withdrawn Application is named in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the future Application.

Note: As used herein, an Application withdrawal includes a withdrawal of an Application (or the funding under such Application) initiated or made by the Applicant or by the Corporation itself where such withdrawal by the Corporation is the result of the Applicant's failure to act in accordance with the terms of the RFA or to pay fees in a timely manner as required by the RFA. If an Applicant rejects or declines an invitation to enter credit underwriting within the deadline set forth in this RFA, this will be considered a withdrawal for the purposes of the withdrawal disincentive.

(c) Reduction in number of Priority I Application submissions allowed in the Future Corresponding 2024/2025 RFA cycle

Applicants must close on the limited partnership agreement or limited liability company operating agreement, as applicable, by the closing deadlines as set forth in the Carryover Allocation Agreement. If the Application fails to meet these requirements and either requires a closing extension or withdraws from funding, the Principals of the Application will have a reduction of one Priority I Application allowed in the Future Corresponding 2024/2025 RFA cycle, (i.e. RFA 2024 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties).

c. Principals Disclosure for the Applicant and for each Developer and Priority Designation **(5 points)**

(1) Eligibility Requirements

To meet the submission requirements, upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure

Form”) as outlined in Section Three above. Prior versions of the Principal Disclosure Form will not be accepted.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to subsections 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals. Per subsection 67-48.002(94), F.A.C., any Principal other than a natural person must be a legally formed entity as of the Application deadline.

For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company (or a placeholder for the investor) must be identified on the Principal Disclosure Form.

(2) Approval during Advance Review Process (5 Points)

Applicants will receive 5 points if the uploaded Principal Disclosure Form 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.

To document these dates, the Corporation will stamp the Principal Disclosure Form on the date it is received and the date it is approved. If a Principal Disclosure Form has been approved, but the Applicant must change the form for any reason, the form may be edited and resubmitted for approval, but the form will receive a new stamp reflecting the date the Corporation received the revised form. Likewise, if a form is returned to the Applicant for correction, the Applicant may make corrections and resubmit the form, but the date of the resubmission will be reflected as the date received. If a Principal Disclosure Form is submitted for an RFA with a “Received” date that is within 14 Calendar Days of the Application Deadline, the Applicant will not be eligible for the 5 Advance Review points.

The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the RFA Webpage and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

Note: It is the sole responsibility of the Applicant to review the Advance Review Process procedures and to submit any Principals Disclosure Form for review in a timely manner in order to meet the Application Deadline.

(3) Designation of Priority I and II Applications

- (a) Limitation on number of Priority I Related Applications that can be submitted is limited to the lesser of the following:

- (i) Principals of Applications that received a funding commitment through the 2022 CHIRP ITP

Principals of Applications that received a funding commitment through the 2022 Construction Housing Inflation Response Program (CHIRP) Invitation to Participate (ITP) may have limitations on the number of Priority I Applications to be submitted in this RFA.

The 2022/2023 Priority I Application Limitation Chart, effective December 20, 2022 (or as further amended, if necessary) reflecting Priority I Related Application limitations of each Principal of each Application that was awarded funding in the 2022 CHIRP ITP is available on the RFA Webpage. The 2022 CHIRP ITP outlines the methodology used for determining the limitation on the number of Priority I Related Applications and is also available on the 2022 CHIRP ITP Webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2022/2022-chirp> (also available by clicking [here](#)).

- (ii) Principals of Applications in this RFA that are not subject to the limitations set forth in (i) above are limited to three Priority I Related Application submissions in this RFA.

Note: In the context of a joint venture between a Public Housing Authority (“PHA”) (or an instrumentality of a PHA) and a Developer(s), separate Applicants do not affect one another’s total Related Applications if the only connection is a joint venture between the Developer and a PHA or instrumentality of a PHA. In this situation, the Applicants’ total number of Applications remain independent/autonomous of one another’s Related Applications tally.

- (b) Increase in the number of Priority I Application submissions

If a Principal of at least one Application in this RFA was also a Principal of at least one Application awarded funding in RFA 2020-201 that meets ALL of the following conditions, the Principal is eligible to submit one additional Priority I Related Application beyond the limit of Priority I Applications set forth in (a) above:

- The Applicant must close on the limited partnership agreement and, if applicable, construction funding prior to April 29, 2022; and
- The Application was not the subject of an award in 2022 CHIRP ITP.

For example, if a Principal of an Application in the 2022 CHIRP ITP was limited to submitting one Priority I Related Application in this RFA per paragraph (a)(i) above, and the same Principal was also Principal of two

Applications, at least one of which meets all of the criteria in paragraph (b), that Principal is limited to two Priority I Related Application submissions in this RFA: one Priority I Related Application under paragraph (a)(i) above, and one additional Priority I Related Application.

The Corporation will review the entire Application submission to determine whether the Applicant has submitted more than the maximum number of Priority I Related Applications.

If, during scoring, it is determined that the maximum set forth above was exceeded, all Applications affiliated with the Principals of the affected Applications will be deemed Priority II. If, after awards are made, it is determined that the maximum set forth above was exceeded, the award(s) for the affected Applications will be rescinded and all Principals of the affected Applications may be subject to material misrepresentation, even if the Related Applications were not selected for funding, were deemed ineligible, or were withdrawn.

If no designation is made in Exhibit A, the Application will be considered a Priority II Application. There is no limit to the number of Priority II Applications that can be submitted.

- (4) Material and non-material changes to the Applicant entity or Developer entity
- (a) The name of the Applicant entity or Developer entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Corporation after the Applicant has been invited to enter credit underwriting.
  - (b) The Applicant entity shall be the recipient of the Housing Credits and cannot be changed in any way (materially or non-materially\*) until after the Carryover Allocation Agreement is in effect. Once the Carryover Allocation Agreement has been executed by all parties, (i) replacement of the Applicant or a material\* change in the ownership structure of the named Applicant will require Board approval prior to the change, and (ii) any non-material\* change in the ownership structure of the named Applicant will require Corporation approval prior to the change. The Applicant entity may be changed without Board approval after a Final Cost Certification Package has been approved by the Corporation and the IRS Forms 8609 have been issued; however, the Corporation must still be notified in writing of the change. The Applicant must comply with Principal disclosure requirements outlined in Rule Chapter 67-48, F.A.C. for the duration of the Compliance Period. Changes to the Applicant entity (material or non-material\*) prior to the execution of a Carryover Allocation Agreement or without Board approval or Corporation approval, as applicable, prior to the approval of the Final Housing Credit Allocation and issuance of the IRS Forms 8609 may result in a disqualification from receiving funding and may be deemed a

material misrepresentation. Changes to the investor limited partner of an Applicant limited partnership or the investor-member of an Applicant limited liability company owning the syndicating interest therein will not result in disqualification; however, the Corporation must be notified of the change. Changes to the officers or directors of a Public Housing Authority or a non-profit entity will not result in disqualification; however, the change must be approved by the Corporation.

\*A material change shall mean 33.3 percent or more of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant, and a non-material change shall mean less than 33.3 percent of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant.

- (c) 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 Corporation after the Applicant has been invited to enter credit underwriting as outlined in Rule Chapter 67-48, F.A.C.

d. General Management Company Information

Identify the Management Company and complete the prior experience chart for the Management Company or a principal of Management Company demonstrating experience in the management of at least two affordable rental housing properties (i.e., properties funded through an affordable housing program such as Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.), at least one of which consists of a total number of units no less than 50 percent of the total number of units in the proposed Development, for at least two years each. Note: The Management Company contact person identified in Exhibit A is not required to be the Principal of the Management Company identified in the Prior General Management Experience Chart.

e. Contact Person

- (1) Enter the information for the required Authorized Principal Representative. The Authorized Principal Representative (a) must be a natural person Principal of the Applicant listed on the Principal Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement section of Exhibit A; and (d) if funded, will be the recipient of all future documentation that requires a signature.
- (2) A separate Operational Contact Person may be included, if desired. If provided, the Operational Contact Person will be the recipient of any general correspondence associated with the Development activities that does not require a signature. If an Operational Contact Person is not provided, the Authorized Principal Representative will be the recipient of any such documentation.

**4. General Proposed Development Information**

- a. State the name of the proposed Development.
- b. Development Category/ Rental Assistance (RA) Level
  - (1) Select one of the following Development Categories:
    - New Construction
    - Rehabilitation
    - Acquisition and Rehabilitation
    - Redevelopment
    - Acquisition and Redevelopment

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 Development's total unit count), and 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) The proposed Development must meet the Development Category requirements for the applicable Development Category as listed below:
  - (a) New Construction

The proposed Development may consist of either (A) 100 percent new construction; or (B) a combination of new construction and Rehabilitation if at least 50 percent of the total units are new construction.
  - (b) Rehabilitation (with or without Acquisition)
    - (i) The proposed Development may consist of either (A) 100 percent Rehabilitation; or (B) a combination of new construction and Rehabilitation if less than 50 percent of the total new units are new construction;
    - (ii) The proposed Development must meet the definition of Rehabilitation in Rule 67-48.002, F.A.C.; and
    - (iii) Rehabilitation expenses within one 24-month period for the building(s) being rehabilitated must meet the criteria for both items below:

- (A) The estimated total amount of rehabilitation expenses must be equal to or greater than 20 percent of the adjusted basis of the acquired building; and
- (B) The qualified basis of the estimated total amount of rehabilitation expenses per low-income unit must be greater than or equal to \$25,000.

The Corporation performs a calculation to verify these criteria are met and displays the results within Exhibit A using the values within the Development Cost Pro Forma as identified below. The calculations are determined as follows:

Calculation information for (A) above:

To calculate the estimated total amount of rehabilitation expenses: Begin with the eligible Development Cost (Column 1, Item C), subtract eligible Total Acquisition Costs of Existing Development excluding land (Column 1, Item B), add eligible Developer Fee on Non-Acquisition Costs (Column 1, found within Item D, subject to RFA limits).

Note: Regardless of the number buildings in the proposed Development, the calculation at time of application will be based on the Development as a whole. Rehabilitation expenses are amounts chargeable to the capital account related to the rehabilitation of a building which are exclusive of the costs associated with the acquisition of the building.

To calculate the adjusted basis of the acquired building:

Begin with eligible Total Acquisition Costs of Existing Development excluding land (Column 1, Item B), add eligible Developer Fee on Acquisition Costs (Column 1, found within Item D). However, if the first line item in Column 1, Item B (Acquisition Cost of Existing Development, excluding land, Existing Building(s)) is zero, then the adjusted basis of the building shall also be zero.

Calculation information for (B) above:

Calculate the estimated total amount of rehabilitation expenses as described in the above calculation information for (A) above.

*For proposed Developments that qualify for a basis boost:*

The qualified basis is determined by multiplying the estimated total amount of rehabilitation expenses calculated above by 1.3, then multiplying the result by the Total Set-Aside Percentage.



The result is divided by the number of Set-Aside Units. The resulting amount is the qualified basis of the estimated rehabilitation expenses per low-income unit.

*For proposed Developments that do not qualify for a basis boost:*

The qualified basis is determined by multiplying the estimated total amount of rehabilitation expenses calculated above by the Total Set-Aside Percentage. The result is divided by the number of Set-Aside Units. The resulting amount is the qualified basis of the estimated rehabilitation expenses per low-income unit.

(c) Redevelopment (with or without Acquisition)

- (i) The proposed Development may consist of either (A) 100 percent new construction; or (B) a combination of new construction and Rehabilitation if at least 50 percent of the total units are new construction;
- (ii) The Development must meet the definition of Redevelopment in Rule Chapter 67-48.002, F.A.C.; and
- (iii) State the year built and the total number of units that will receive PBRA and/or ACC if the proposed Development is funded in Exhibit A;
- (iv) Provide, as **Attachment 4** to Exhibit A, a Development Category Qualification 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;
  - Total number of units that currently have or are receiving PBRA and/or ACC. If none, the total number of units that originally received PBRA; and
  - The HUD or RD program currently associated with the existing development. If none, the HUD or RD program originally 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.

\*\* The Development must have been built at least 30 years prior to the Application Deadline to meet the definition of Redevelopment.

(3) Rental Assistance (RA) Level Classification

(a) Development Category Qualification Letter

- (i) Development Category of Redevelopment (with or without Acquisition)

The Development Category Qualification Letter is required of all Developments with the Development Category of Redevelopment (with or without Acquisition) as stated in the Development Category requirements above.

- (ii) Development Category of New Construction or Rehabilitation, with or without Acquisition

The Development Category Qualification Letter is not an eligibility requirement for proposed Developments with the Development Category of New Construction or Rehabilitation, with or without Acquisition; however, in order to be classified as an RA Level other than RA Level 6, state the total number of units that will receive PBRA, ACC, and/or other form of federal long-term rental assistance if the proposed Development is funded and provide the Development Category Qualification Letter as **Attachment 4**, which must meet the following requirements:

The Development Category Qualification Letter must be 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 federal 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. For developments documenting the commitment of RD rental assistance, the minimum 20-year commitment term from the date the Development's units are placed in service is not applicable.

All funded Applications will be held to the number of RA Units stated in the Development Category Qualification Letter provided by the Applicant. This requirement will apply throughout the compliance period, subject to congressional appropriation and continuation of the rental assistance program.

(b) Calculating the Rental Assistance (RA) Level

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 federal long-term rental assistance) will be the basis of the Applicant's RA Level Classification. The Corporation will divide the RA Units by the total units, 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 number of RA Units. The best rating of these two levels will be assigned as the Application's RA Level Classification.

Rental Assistance Level Classification Chart			
Rental Assistance Level	Percentage of Total Units that will receive Rental Assistance		Number of RA Units that will receive Rental Assistance
Level 1	All units (with the exception of up to 2 units)	or	At least 100 RA Units and greater than 50% of the total units
Level 2	Greater than 90.00%	or	At least 90 RA Units but less than 100 RA Units and greater than 50% of the total units
Level 3	Greater than 75.00%, equal to or less than 90.00%	or	At least 75 RA Units but less than 90 RA 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 will receive rental assistance or if the Applicant fails to meet the criteria outlined above.

(4) Development Category Funding Preference

- (a) Applicants that selected the Development Category of New Construction or Redevelopment, with or without Acquisition, will automatically qualify for the Development Category Funding Preference.
- (b) Qualifications for Applicants that selected the Development Category of Rehabilitation, with or without Acquisition

Applicants that selected the Development Category of Rehabilitation, with or without Acquisition, will qualify for the Development Category

Funding Preference outlined in Section Five of the RFA by indicating at question 4.b.(4) of Exhibit A that the proposed Development does NOT meet the definition of Preservation as defined in Rule Chapter 67-48.002, F.A.C.

If Applicants that selected the Development Category of Rehabilitation, with or without Acquisition do not answer question 4.b.(4) of Exhibit A, or if the Application reflects an answer of "Yes", the Application will NOT qualify for the Development Category Funding Preference.

c. Characteristics of Development

(1) Development Type

Select the Development Type for the proposed Development. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)
- Duplexes
- Quadraplexes
- Townhouses
- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)
- Mid-Rise, 5 to 6-stories (a building comprised of 5 or 6 stories and each residential building must have at least one elevator)
- High-Rise (a building comprised of 7 or more stories and each residential building must have at least one elevator)

For purposes of determining the number of stories, each floor in the building(s) should be counted regardless of whether it will consist of retail, commercial, parking, utility, or residential.

Note: Any dwelling unit that consists of more than one story, (e.g. Townhouse), is prohibited for Elderly Set-Aside Units. A residential building that consists of more than one story is not prohibited for Elderly Set-Aside Units if there is a minimum of one elevator per residential building provided for all Elderly Set-Aside Units that are located on a floor higher than the first floor.

(2) Enhanced Structural Systems ("ESS") Construction Qualifications

To qualify as "Enhanced Structural Systems Construction" or "ESS Construction" for purposes of the Total Development Cost Limitation calculation and the Leveraging calculation, the proposed Development must meet at least one of the specifications listed below.

- (a) Any new construction buildings with the Development Type of High-Rise (7 or more stories) shall qualify as “ESS Construction.”
- (b) For all new construction buildings, and as of the Application Deadline for all existing buildings proposed for rehabilitation, as applicable, all of the following structural elements must consist of 100 percent poured concrete/masonry, 100 percent steel, or a combination adding up to 100 percent of concrete/masonry and steel, as verified during credit underwriting: all exterior walls and other external load-bearing elements, as well as the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking), and any under-floor/under-ground supports for that lowest story’s floor.

Additionally, if the proposed work includes rehabilitation of any structural elements listed above, the structural elements must also meet the above requirements after completion of the rehabilitation work.

- (c) Any new construction buildings with the Development Type of Mid-Rise (4, 5 or 6 story) that utilize a ESS Podium Structure shall qualify as “ESS Construction.” New construction buildings of other Development Types that utilize a ESS Podium Structure must meet the requirements in (b) above in order to qualify as “ESS Construction.” In this event, the top surface of the podium itself shall be considered to be the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking).

For the purposes of determining “ESS Construction,” there is no requirement regarding the materials to be used in the roof of the building.

The term “ESS Podium Structure” shall mean a non-residential support structure underneath the rental units constructed solely of concrete/masonry, steel, or some combination of concrete/masonry and steel together, and where said structure under the rental units must utilize at least 85 percent of the square footage for parking or non-commercial utility/ancillary building uses only. Up to 15 percent of the square footage can be used for other non-residential purposes.

These qualifying criteria specifically exclude face brick or brick veneer from qualifying as ESS Construction for purposes of this RFA unless the proposed Development otherwise meets the requirements in (a), (b), or (c) above.

ESS units must be designated on the Unit Characteristic Chart described below. This will be verified during the credit underwriting process. If this cannot be verified the units will no longer be considered ESS Construction, and funding awarded under this RFA may be rescinded.

e. Unit Characteristic Chart

Complete the chart in Exhibit A of the RFA reflecting the appropriate breakdown reflecting the number of units within each of the Development Categories, Development Types, or ESS/non-ESS Construction.

5. Location of Proposed Development

a. Indicate the county where the proposed Development will be located.

Medium		Small	
Alachua	Manatee	Baker	Jefferson
Bay	Marion	Bradford	Lafayette
Brevard	Martin	Calhoun	Levy
Charlotte	Okaloosa	Columbia	Liberty
Citrus	Osceola	De Soto	Madison
Clay	Pasco	Dixie	Monroe
Collier	Polk	Franklin	Nassau
Escambia	St. Johns	Gadsden	Okeechobee
Flagler	St. Lucie	Gilchrist	Putnam
Hernando	Santa Rosa	Glades	Suwannee
Highlands	Sarasota	Gulf	Taylor
Indian River	Seminole	Hamilton	Union
Lake	Sumter	Hardee	Wakulla
Lee	Volusia	Hendry	Walton
Leon		Holmes	Washington
		Jackson	

b. Provide the Address of the Development site

Indicate (1) the address number, street name, and name of city, and/or (2) the street name, closest designated intersection, and either name of city or unincorporated area of county. If the proposed Development consists of Scattered Sites, this information must be provided for each of the Scattered Sites.

c. State whether the Development consists of Scattered Sites.

If the proposed Development consists of Scattered Sites, the following conditions must be met:

- (1) For Developments located in a county other than Monroe County, a part of the boundary of each Scattered Site must be located within ½ mile of a part of the boundary of the Scattered Site with the most units. For Developments located in Monroe County, a part of the boundary of each Scattered Site must be located within 20 miles of a part of the boundary of the Scattered Site with the most units;
- (2) Site control and Ability to Proceed must be demonstrated in the Application for all Scattered Sites; and
- (3) All Scattered Sites must be located within the same county.

d. Latitude/Longitude Coordinates

- (1) Provide a Development Location Point stated in decimal degrees, rounded to at least the sixth decimal place. If the proposed Development consists of Scattered Sites, as of Application Deadline the Development Location Point must affirmatively be established on the site with the most units, as outlined in subsection 67-48.002(34), F.A.C., and latitude and longitude coordinates for each Scattered Site must also be provided.
- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, provide the latitude and longitude coordinates of one point located anywhere on the Scattered Site. The coordinates must be stated in decimal degrees and rounded to at least the sixth decimal place.

Note: 30.443900, -84.283960 is an example of decimal degrees format, represented to six decimal places.

e. Proximity Requirements and Proximity Tiebreakers used in Funding Selection Process

The Application may earn proximity points 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.e.(2)(a) of Exhibit A) and the Community Services stated in Exhibit A. Proximity points are awarded according to the Transit and Community Service Scoring Charts outlined in Item 2 of Exhibit C. Proximity points will not be applied towards the total score. Proximity points will only be used to determine whether the Applicant meets the required minimum proximity eligibility requirements and the preferences outlined in the chart below.

Minimum number of Total Proximity Points

All Applications, with the exception of Applications that qualify for the Local Government Areas of Opportunity Designation and the SunRail Goal, must achieve a minimum number of total proximity points to be eligible for funding.

Proximity Funding Preference Qualifications

All Applications, including Applications that qualify for the Local Government Areas of Opportunity Designation and the SunRail Goal, may also qualify for the Proximity Funding Preference described in Section Five, B.2. of the RFA.

The Proximity Funding Preference is not used when selecting the highest ranking Applications to meet the Local Government Areas of Opportunity Designation Goal or the SunRail Goal, but will be used when selecting Applications in the remaining selection process, which may include Applications that qualify for the Local Government Areas of Opportunity Designation Goal or the SunRail Goal, but were not selected for funding to meet those goals.

Application Qualifications	Required Minimum Total Proximity Points that Must be Achieved to be Eligible for Funding	Minimum Total Proximity Points that Must be Achieved to Receive the Proximity Funding Preference
If a Medium County Application that does not qualify for the Local Government Area of Opportunity or the SunRail Goal	7.0	9.0 or more
If a Medium County Application AND qualifies for the Local Government Area of Opportunity or the SunRail Goal	Qualifies automatically	9.0 or more
All Small County Applications	4.0	6.0 or more

\*Criteria for meeting the Local Government Areas of Opportunity Designation are outlined in Section Four, A.11.d. of this RFA.

Awarding Proximity Points

The Application may earn proximity points through the following:

- Qualifying for the PHA Proximity Point Boost or the RD 515 Proximity Point Boost;
- Providing private transportation or based on the distance between the Development Location Point and the Bus or Rail Transit Service; and
- Based on the distance between the Development Location Point and the Community Services.

(1) PHA or RD 515 Proximity Point Boost

(a) 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 3-point boost toward its proximity score if the Applicant states that it qualifies and 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 5** to Exhibit A.

or

(b) RD 515 Proximity Point Boost

An Application that involves property that is currently assisted with RD 515 funding will qualify to receive a 3-point boost toward its proximity score if the Applicant demonstrates RD 515 funding as outlined in Section Four A.10.b.(1) of the RFA and the Applicant selected the



Development Category of Rehabilitation or Redevelopment, with or without Acquisition.

(2) Transit Services (Maximum of 6 points)

Select Private Transportation or provide the location information for one of the remaining four Transit Services to achieve Proximity Points to use for calculating the Application's Transit Score. The Transit Service Scoring Charts, reflecting the methodology for calculating the points awarded based on the distances, are outlined in Exhibit C.

Location of coordinates for Transit Services

To receive proximity points for Transit Services other than Private Transportation, provide latitude and longitude coordinates for that service, stated in decimal degrees, rounded to at least the sixth decimal place, and the distance between the Development Location point and the coordinates for the service. The distances between the Development Location Point and the latitude and longitude coordinates for each service will be the basis for awarding proximity points.

For a Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, and Rail Station, coordinates must represent the location where passengers may embark and disembark the bus or train.

(a) Private Transportation (2 Points)

This service is defined in Exhibit B and may be selected only if the Applicant selected the Elderly (ALF or Non-ALF) Demographic Commitment.

or

(b) Public Bus Stop (Maximum 6 Points)

- (i) This service is defined in Exhibit B and may be selected by all Applicants.
- (ii) Each Public Bus Stop must meet the definition of Public Bus Stop as defined in Exhibit B. Each Public Bus Stop, except for Sister Stops, must serve at least one unique route. Up to two of the selected Public Bus Stops may be Sister Stops as defined in Exhibit B.

or

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

This service is defined in Exhibit B and may be selected by all Applicants.

or

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

This service is defined in Exhibit B and may be selected by all Applicants.

or

- (e) Public Rail Station (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

- (3) Community Services (Up to three Community Services may be selected, for a maximum 4 Points for each service)

The Community Services that are available to all Demographics are Grocery Store, Medical Facility, Pharmacy, and Public School.

Up to three Community Services may be selected, for a maximum 4 Points for each service. If all four Community Services are selected, the Corporation will only award points for the three Community Services that are closest to the Development Location Point based on the distance stated in Exhibit A, even if the service that is furthest from the Development Location Point would have achieved a higher point value. In the event that the two Community Services that are furthest from the Development Location Point have an equal distance, the Corporation will select the service that is listed higher on the Community Service chart in Exhibit A. Under no circumstance will the fourth service be considered for points, even if during the litigation process, one of the Community Services is determined to not qualify for proximity points.

Provide the location information and distances for Community Services on which to base the Application's Community Services Score. The Community Service Scoring Charts, which reflect the methodology for calculating the points awarded based on the distances, are outlined in Exhibit C.

The distance between the Development Location Point and each Community Service must be calculated from 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. 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 a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, 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 location for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location.

(4) Scoring Proximity to Services (Transit and Community)

(a) Private Transportation

Applicants that selected the Elderly (ALF or Non-ALF) Demographic Commitment and wish to provide Private Transportation as the Transit Service must select “Yes” at question 5.e.(2)(a) of Exhibit A to be eligible to receive 2 points.

(b) Bus and Rail Transit Services

Applicants that wish to receive proximity points for Transit Services other than Private Transportation must provide latitude and longitude coordinates for that service, stated in decimal degrees, rounded to at least the sixth decimal place, and the distance between the Development Location Point and the coordinates for the service. The distances between the Development Location Point and the latitude and longitude coordinates for each service will be the basis for awarding proximity points. The method used to determine the latitude and longitude coordinates must conform 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). Failure to provide the distance for any service will result in zero points for that service. The Transit and Community Service Scoring Charts reflecting the methodology for calculating the points awarded based on the distances are in Exhibit C.

(c) Community Services

Applicants that wish to receive proximity points for any community service must provide the name and address for that service, and the distance between the Development Location Point and the location for the service. The distances between the Development Location Point and the doorway threshold for each service will be the basis for awarding proximity points. The method used to determine the latitude and longitude coordinates must conform 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). Failure to provide the distance for any service will result in zero points for that service. The Transit and Community Service Scoring Charts reflecting the methodology for calculating the points awarded based on the distances are in Exhibit C.

(5) SunRail Goal

To qualify for this Goal, the Development Location Point must be within 0.5 miles of a SunRail Station. State the name of the SunRail Station at question 5.e.(2)(c) of Exhibit A.

(a) Automatic qualifications

Applications that qualify for the Local Government Areas of Opportunity Designation or SunRail Goal will automatically meet the RECAP, Mandatory Distance and Proximity eligibility requirements outlined in this RFA.

(b) Lower Preference for Certain Counties

As described in the Sorting Order in Section Five of this RFA, when selecting Applications to meet the SunRail Goal, an Application will receive lower preference if an Application that met the SunRail Goal in RFA 2021-201 and was invited to enter credit underwriting is from the same county. The affects the following county:

Seminole County

The County(ies) of an Application that qualifies for the SunRail Goal and is selected for funding in this RFA will receive lower preference than other counties competing for this funding Goal in a subsequent Housing Credit RFA cycle.

f. Mandatory Distance Requirement

To be eligible for funding, Applications must qualify for the Mandatory Distance Requirement. Applications may qualify automatically as outlined below. Applications that are not eligible for the automatic qualification will only qualify if the distance between the Development Location Point, (and the latitude and longitude coordinates provided for any Scattered Sites, if applicable), and the coordinates for the other properties identified on the August 15, 2022 FHFC Development Proximity List (the List) that serve the same demographic group as the proposed Development meets the Mandatory Distance Requirement as outlined in (2) below. The List is available on the RFA Webpage. Applications that do not qualify for the Mandatory Distance Requirement under (1) or (2) below will not be eligible for funding.

(1) Applications Eligible for the Automatic Qualification for the Mandatory Distance Requirement

- (a) The Applicant selected the Rehabilitation Development Category (with or without Acquisition), 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

commits to set aside 30 percent of the total units as ELI Set-Aside units on the Total Set-Aside Breakdown Chart, and (ii) the proposed Development is classified as RA Level 1 or RA Level 2; or

- (b) The Applicant selected the Redevelopment Development Category (with or without Acquisition) and the proposed Development meets all of the following criteria: (i) the Applicant commits to set aside 30 percent of the total units as ELI Set-Aside units on the Total Set-Aside Breakdown Chart, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, and (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent;
  - (c) The proposed Development qualifies for the Local Government Areas of Opportunity Designation outlined in Section Four A.11.a. of the RFA; or
  - (d) The Application qualifies for the SunRail Goal outlined in Section Four, A.5.e.(5) of the RFA.
- (2) Applications not eligible for the automatic qualification for the Mandatory Distance Requirement will qualify for the Mandatory Distance Requirement if the distance between the latitude and longitude coordinates provided for the Development Location Point, and any Scattered Sites, if applicable, to the coordinates for the other properties identified on the List that serve the same demographic group as the proposed Development meet the following distance requirements:

	Distance between the proposed Development and Developments on the Proximity List with <u>at least 31</u> Total Units	Distance between the proposed Development and Developments on the Proximity List with <u>less than 31</u> Total Units
All Small Counties	2.0 miles	1.0 miles
All Medium Counties	1.0 miles	N/A

The List and mapping software displaying both the Proximity List properties on the list and the Mandatory Distance Requirement buffers described in the chart above are available on the RFA Webpage.

An Applicant may disregard any Development(s) on the List that serves the same demographic group as the proposed Development 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 that it wishes to disregard.

g. Racially and Ethnically Concentrated Areas of Poverty (RECAP)

Indicate whether any part of the proposed Development is located in a RECAP designated area. The Racially and Ethnically Concentrated Areas of Poverty, effective February 1, 2022 are available on the Corporation's Website at [https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)/2022-racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)-information](https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap)/2022-racially-and-ethnically-concentrated-areas-of-poverty-(recap)-information) (also accessible by clicking [here](#)). If any part of the proposed Development is located in a RECAP designated area, the entire proposed Development will be considered to be located in a RECAP designated area.

If the question is not answered, the Corporation will consider the proposed Development to be located in a RECAP designated area.

Applications for proposed Developments that are located in a RECAP designated area or that fail to answer this question will be ineligible for funding unless one or more of the following conditions are met:

- (1) The Development Category is Redevelopment, with or without Acquisition;
- (2) The proposed Development qualifies as a Local Government Areas of Opportunity as outlined in Section Four, A.10.a.(4)(f) of the RFA;
- (3) The Application qualifies for the SunRail Goal outlined in Section Four, A.5.e.(5) of the RFA.

**6. Number of Units and Buildings**

a. State the total number of units that will be in the proposed Development upon completion. The total units include all set-aside units, Manager Units as described in Rule Chapter 67-53, F.A.C., and if applicable, market rate units.

- (1) Minimum total unit and Set-Aside Unit requirement
  - (a) As outlined in c. below, for profit Applicants may submit Applications for Family and Elderly Non-ALF Developments with a total set aside commitment that is less than 80 percent of the total units, if the Development has a minimum of **75 Set-Aside Units**; and
  - (b) All other proposed Developments must consist of a minimum of **30 total units**.
- (2) The maximum total number of units, if applicable, is limited as follows:
  - (a) Elderly Non-ALF Developments
    - (i) There is no total unit limitation for proposed Developments with the Development Category of Rehabilitation, with or

without Acquisition, of an existing, occupied housing facility that is operating as housing for older persons as set forth in the Federal Fair Housing Act as of the Application Deadline.

- (ii) Proposed Developments that do not meet the conditions in (a) above that are located in all other counties may consist of up to 160 total units.

(b) Elderly ALF Developments may consist of up to 125 total units.

(c) Family Developments

There is no total unit limitation for Family Developments.

Note: The total number of units stated in the Application may be increased, up to any applicable allowable limit, after the Applicant has been invited to enter into credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.

- b. If the Development Category is Rehabilitation, with or without Acquisition, indicate whether there are any existing units on the Development site as of Application Deadline, and if so, the occupancy status of such units. Regardless of the Development Category, if there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.

c. Set-Aside Commitments

- (1) Minimum Set-Aside Commitments per Section 42 of the IRC

Per Section 42 of the IRC, 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
- Average Income Test

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 select 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.

The Average Income Test requires that (a) forty percent or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income does not exceed the imputed income limitation designated by the Applicant with respect to the respective unit, subject to the

special rules relating to income limitation which (b) require the Applicant to designate the imputed income limitation of each unit taken into account under (a) above, such that the average of the imputed income limitations of all units designated by the Applicant shall not exceed 60 percent of the area median income. The designated imputed income limitation of any such unit shall be in 10-percent increments as follows: 20 percent, 30 percent, 40 percent, 50 percent, 60 percent, 70 percent, or 80 percent of the area median income.

(2) Set-Aside Commitments per Corporation Requirements

The Corporation has additional minimum set-aside requirements beyond those required by Section 42 of the IRC which must be reflected on the Total Set-Aside Breakdown Chart, as outlined below:

(a) Total Income Set-Aside Commitment

- (i) For Applications that commit to the Family or Elderly Non-ALF Demographic Commitment and qualify as Non-Profit Applications

If Average Income Test is not selected, set aside a total of at least 80 percent of the Development's total units at 60 percent AMI or less.

If the Average Income Test is selected, set aside a total of at least 80 percent of the Development's total units at 80 percent AMI or less, but the Average AMI of the Qualifying Housing Credit Units\* cannot exceed 60 percent.

- (ii) For Applications that commit to the Family or Elderly Non-ALF Demographic Commitment, and do not qualify as Non-Profit Applications

Applicants that commit to the Family or Elderly Non-ALF Demographic Commitment, and do not qualify as Non-Profit Applications may commit to set aside less than 80 percent of the Development's total units at or below 60 percent AMI, if the proposed Development has a minimum of **75 Set-Aside Units**. If the Average Income Test is selected, the Average AMI of the Qualifying Housing Credit Units\* cannot exceed 60 percent.

- (iii) For Applications that commit to the ALF Demographic Commitment

If the Average Income Test is not selected, Applications that commit to the ALF Demographic Commitment must set aside a total of at least 50 percent of the Development's total units at 60 percent AMI or less.



If the Average Income Test is selected, Applications that commit to the ALF Demographic Commitment must set aside a total of at least 50 percent of the Development’s total units at 80 percent AMI or less, but the Average AMI of the Qualifying Housing Credit Units\* cannot exceed 60 percent.

\*The Average AMI of the Qualifying Housing Credit Units is further described in (3)(b) below.

**(b) Extremely Low Income (ELI) Set-Aside Requirements**

The proposed Development must set aside a required percentage of total units for ELI Households.

If the Average Income Test is not selected, the proposed Development must set aside at least 10 percent of total units for ELI Households. The requirement to set aside units for ELI Households refers to the ELI Area Median Income (AMI) level for the county where the proposed Development is located, as outlined on the chart below.

If the Average Income Test is selected, the proposed Development must set aside at least 15 percent of total units for ELI Households and the ELI AMI level will be 30%, regardless of county.

If the Set-Aside Breakdown Chart reflects more than the applicable required percentage of the total units at the ELI AMI level for the county where the proposed Development is located, during the credit underwriting process the Credit Underwriter will determine whether the Applicant’s ELI Set-Aside unit commitment will need to be reduced by increasing the set aside units at AMI level(s) above the ELI level. Any such reduction in the ELI Set-Aside units would be no lower than the applicable required ELI Set-Aside percentage.

**2022 ELI County Chart**

County	ELI %	County	ELI %	County	ELI %
Alachua	33%	Hardee	40%	Okaloosa	30%
Baker	33%	Hendry	40%	Okeechobee	40%
Bay	35%	Hernando	33%	Orange	33%
Bradford	40%	Highlands	40%	Osceola	33%
Brevard	33%	Hillsborough	33%	Palm Beach	30%
Broward	30%	Holmes	40%	Pasco	33%
Calhoun	40%	Indian River	33%	Pinellas	33%
Charlotte	40%	Jackson	40%	Polk	40%
Citrus	40%	Jefferson	33%	Putnam	40%
Clay	33%	Lafayette	40%	Saint Johns	33%
Collier	28%	Lake	33%	Saint Lucie	33%
Columbia	40%	Lee	33%	Santa Rosa	35%

County	ELI %
DeSoto	40%
Dixie	40%
Duval	33%
Escambia	35%
Flagler	35%
Franklin	40%
Gadsden	33%
Gilchrist	33%
Glades	40%
Gulf	40%
Hamilton	40%

County	ELI %
Leon	33%
Levy	40%
Liberty	40%
Madison	40%
Manatee	33%
Marion	40%
Martin	33%
Miami-Dade	28%
Monroe	28%
Nassau	33%

County	ELI %
Sarasota	33%
Seminole	33%
Sumter	35%
Suwannee	40%
Taylor	40%
Union	40%
Volusia	40%
Wakulla	33%
Walton	35%
Washington	40%

(c) Link Units for Persons with Special Needs

With the exception of Developments financed with HUD Section 811, a United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, all Developments must commit to set-aside 50 percent of the ELI Set-Aside units, rounded up, as Link Units for Persons with Special Needs.

At least one member of each Link unit’s household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation’s Website under the Quick Links section at <https://www.floridahousing.org/programs/special-needs-housing-overview/serving-special-needs> (also accessible by clicking [here](#)). The owner must execute a Link Memorandum of Understanding (MOU) with at least one of the Special Needs Household Referral Agencies serving the Development’s county. The deadline for the Corporation’s approval of the fully executed Link MOU is outlined in Exhibit D.

For example, Application A consists of 107 total units. 11 units, (10 percent of the total units, rounded up), must be set-aside as ELI Set-Aside units. Six of the ELI Set-Aside units (50 percent of the ELI Set-Aside units, rounded up), must be set-aside as Link Units for Persons with Special Needs.

In another example, an Applicant submits Application B, which consists of 106 total units, and commits to the Average Income Test. 16 units, (15 percent of the total units, rounded up), must be set-aside as ELI Set-Aside units. Eight of the ELI Set-Aside units (50 percent of the ELI Set-Aside units, rounded up), must be set-aside as Link Units for Persons with Special Needs.

Additional requirements for the Link Units for Persons with Special Needs are described in Exhibit E of the RFA.

(d) Tenant Selection Plan

Unless the Development meets an exception outlined in (i) below, a Tenant Selection Plan must be submitted to the Corporation for approval within 21 Calendar Days of the date of the invitation to enter credit underwriting. The Tenant Selection Plan must be approved by the Corporation and, if required, HUD prior to the completion of the final credit underwriting report.

(i) Exceptions to Tenant Selection Plan requirements

- Developments financed with HUD Section 811;
- Developments financed with a United States Department of Agriculture RD program; or
- Applicants that select the Elderly ALF Demographic Commitment.

All other Applications must achieve Corporation approval and, if required, HUD approval prior to the completion of the final credit underwriting report.

(ii) Achieving Corporation approval

To achieve approval by the Corporation, the Tenant Selection Plan must be submitted by the owner to the Corporation for approval within 21 Calendar Days of the date of the invitation to enter credit underwriting.

The Tenant Selection Plan Guidelines and Tenant Selection Plan Checklist can be found on the webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive> (also available by clicking [here](#)). Exhibit G of the RFA also describes requirements for tenant selection policies.

(iii) Achieving HUD approval, if required

In addition to the Corporation's approval, if HUD approval is required because a Development has a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, HUD approval of the Tenant Selection Plan must be demonstrated to the Corporation prior to the completion of the final credit underwriting report.

HUD's approval process may take several months. Owner's should send the Corporation-approved Tenant Selection Plan to HUD for approval as soon as possible to meet this requirement.

(3) Total Set-Aside Breakdown Chart

Complete the applicable Total Set-Aside Breakdown Chart provided in question 6.c.(2) of Exhibit A.

- (a) Completing the Total Set-Aside Breakdown Chart if not committing to the Average Income Test

Indicate on the chart at 6.c.(2)(a) of Exhibit A the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. If the Total Set-Aside Breakdown Chart reflects that either the Total Set-Aside Percentage or the ELI commitment does not meet the Set-Aside requirements, this Application will not be eligible for funding.

Methodology Used by the Corporation to Convert the Percentage of Total Units to Set-Aside Units and, if applicable, Market Rate Units

- (i) First, calculate of the number of Set-Aside Units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of Set-Aside Units at the lowest AMI level commitment.

- (ii) Then, calculate the number of Set-Aside Units for the second lowest AMI level.

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

The number of units calculated in (i) above will be subtracted from the result to calculate the number of Set-Aside Units at the second lowest AMI level commitment.

- (iii) Then, calculate the number of Set-Aside Units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of Set-Aside Units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

- (iv) Finally, calculate market-rate units, if applicable

To calculate the number of market-rate units, the total number of Set-Aside Units will be subtracted from the total number of units.

- (b) Completing the Total Set-Aside Breakdown Chart if committing to the Average Income Test

If committing to the Average Income Test, Applicants must indicate on the chart at 6.c.(2)(b) of Exhibit A the number of Set-Aside Units, stated in whole numbers, to be set aside at each selected AMI level.

The Corporation will verify that the number of units set aside at the ELI level meets the ELI minimum requirements by dividing the number of units that are set-aside at 30 percent AMI, or less, by the total number of units. The Corporation will also verify the overall Set-Aside Commitment of all units by adding all Set-Aside Units and then dividing this sum by the total number of units. Exhibit A provides a calculation of the Average AMI of the Qualifying Housing Credit Units using the methodology below.

Note: After entering the number of units into Exhibit A, the percentage of total units is calculated, which may reflect numbers represented with decimal places instead of whole numbers. This is acceptable for the Average Income Test calculation.

If the Total Set-Aside Breakdown Chart reflects that the Average AMI of the Qualifying Housing Credit Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI, or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, this Application will not be eligible for funding.

Calculation of the Average AMI of the Qualifying Housing Credit Units for the Average Income Test

- (i) First, state the total number of Set-Aside Units at each AMI commitment.
- (ii) Then, at each AMI commitment, multiply the number of Set-Aside Units by the AMI percentage (e.g., a commitment of 13 Set-Aside Units at 30 percent AMI would be calculated as follows:  $13 \times 0.30 = 3.9$ ).
- (iii) Repeat this calculation at each AMI level. Then add the results together.
- (iv) Divide the number calculated in (iii) by the total number of Set-Aside Units stated in (i).

- (v) This number must be equal to or less than 60 percent to meet the eligibility requirement. If the Average AMI of the Qualifying Housing Credit Units exceeds 60 percent, this Application will not be eligible for funding.

Where reasonably possible, keep the unit mix consistent across each committed AMI level.

The above ELI and all other set-aside commitments must be taken into account during any pre-leasing and leasing activities.

d. Unit Mix

(1) Completing the Unit Mix Chart

Complete the Unit Mix Chart listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable) and the total number of units per bedroom type. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable. Units may have no more than four bedrooms.

If additional space is required, enter the information in the Addenda. Note: The number of ELI Set-Aside Units are proportionately distributed across the Unit Mix within Exhibit A.

(2) Unit Mix requirements for Elderly Developments

(a) If the Elderly Non-ALF Demographic Commitment is selected and the Development Category of Rehabilitation, with or without Acquisition, is selected, at least 40 percent of the total units must be comprised of one bedroom or Zero Bedroom Units, and no more than 20 percent of the total units can be larger than two bedroom units.

(b) If the Elderly Non-ALF Demographic Commitment is selected and the Development Category of New Construction or Redevelopment, with or without Acquisition, is selected, at least 50 percent of the total units must be comprised of one bedroom or Zero Bedroom Units, and no more than 15 percent of the total units can be larger than two bedroom units.

(c) If the Elderly ALF Demographic Commitment is selected, 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.

(3) If the Family Demographic Commitment is selected, and the Development Category of New Construction or Redevelopment, with or without acquisition, is

selected, not more than 25 percent of the total units in the Development may consist of Zero Bedroom units.

e. Number of Buildings

State the anticipated number of residential buildings.

The number of residential buildings stated in the Application may be changed only by written request of an Applicant to Corporation staff after the Applicant has been invited to enter credit underwriting.

f. Compliance Period

All Applicants are required to set aside the units for 50 years.

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 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.

Note: The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the particular units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in noncompliance.

**7. Readiness to Proceed**

a. Site Control

Demonstrate site control by providing, as **Attachment 6** to Exhibit A, the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

Note: The Corporation has no authority to, and will not, evaluate the validity or enforceability of any site control documentation.

(1) An eligible contract must meet all of the following conditions:

(a) It must have a term that does not expire before June 30, 2023 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 June 30, 2023;

- (b) It must specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance;
  - (c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant; and
  - (d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.
- (2) Proof of Ownership through a recorded document such as a Deed or Certificate of Title – The documentation must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- (3) Lease
- (a) If providing a lease, the lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. The owner of the subject property must be a party to the lease, or a party to one or more intermediate leases, subleases, agreements, or assignments, between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to lease the property for at least 50 years to the lessee.
  - (b) If there is an existing Declaration of Trust recorded on the subject property, the Applicant may provide an Option to Enter into a Ground Lease Agreement ("eligible agreement") between the Applicant and the owner of the property. An eligible agreement must meet the following conditions:
    - (i) It must have a term that does not expire before June 30, 2023 or that contains extension options exercisable by the Applicant and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than June 30, 2023;
    - (ii) The Applicant must be a party to the eligible agreement unless there is an assignment of the eligible agreement, signed by the



assignor and the assignee, which assigns all of the lessor's rights, title and interests in the eligible agreement to the Applicant; and

- (iii) The owner of the subject property must be a party to the eligible agreement, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to lease the property to the lessor. Any intermediate agreement must meet the criteria for an eligible agreement in (i) and (ii) above.

b. Ability to Proceed

Applications from the following counties will be required to demonstrate the Ability to Proceed elements below within 21 Calendar Days of the date of an invitation to enter credit underwriting: Charlotte, Collier, DeSoto, Hardee, Lee, Sarasota.

All Applications from all other counties will be required to demonstrate the following Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable, as outlined below.

The Florida Housing Ability to Proceed Verification forms are provided on the RFA Webpage. Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development, provided (i) the form(s) used for this RFA are labeled Form Rev. 07-2022, (ii) the forms are dated within 12 months of the Application Deadline, (iii) none of the information entered on the form and certified to by the signatory has changed in any way, and (iv) the requirements outlined in this RFA are met. If the Applicant provides any prior version of the Florida Housing Ability to Proceed Verification form(s), the form(s) will not be considered.

- (1) Appropriate Zoning. Demonstrate that as of the Application Deadline the entire proposed Development site is appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming by providing, as **Attachment 7** to Exhibit A, the applicable properly completed and executed verification form:
  - (a) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 07-2022); or
  - (b) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 07-2022).

Note: With regard to the terms "Rate of Growth Ordinance (ROGO)" and "Building Permit Allocation System (BPAS)," as used by different jurisdictions within the Florida Keys Area of Critical State Concern, for

purposes of the verification forms outlined in (a) and (b) above, all references on these forms to “Rate of Growth Ordinance (ROGO)” shall be considered by the Corporation to have the same meaning as “Building Permit Allocation System (BPAS).”

- (2) Availability of Water. Demonstrate that as of the Application Deadline water is available to the entire proposed Development site by providing as **Attachment 8** to Exhibit A:
  - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 07-2022); or
  - (b) Documentation from the water service provider that contains the Development location and the number of units and is dated within 12 months of the Application Deadline. The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
  
- (3) Availability of Sewer. Demonstrate that as of the Application Deadline sewer capacity, package treatment or septic tank service is available to the entire proposed Development site by providing as **Attachment 9** to Exhibit A:
  - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 07-2022); or
  - (b) Documentation from the waste treatment service provider that contains the Development location, the number of units, and is dated within 12 months of the Application Deadline. The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
  
- (4) Status of Site Plan/Plat Approval  

Demonstrate the status of site plan or plat approval as of the Application Deadline, for the entire proposed Development site, by providing, as **Attachment 10** to Exhibit A, the applicable properly completed and executed verification form:

  - (a) The Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 07-2022); or

(b) The Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 07-2022).

(5) Environmental Site Assessment

Demonstrate that a Phase I Environmental Site Assessment (ESA), and if required or recommended, a Phase II ESA, have been performed on or before the Application Deadline for the entire proposed Development site by providing the applicable properly completed and executed Florida Housing Finance Corporation Verification of Environmental Safety – Phase I Site Assessment form (Form Rev. 07-2022), and if required or recommended, the Florida Housing Finance Corporation Verification of Environmental Safety – Phase II Site Assessment form, as **Attachment 11** to Exhibit A.

If the proposed Development consists of Scattered Sites, the Applicant must provide the appropriate evidence that a Phase I ESA and, if applicable, a Phase II ESA, has been performed for all of the Scattered Sites.

## 8. Construction Features

All units are expected to meet all requirements as outlined below. If the proposed Development consists of rehabilitation, the proposed Development's ability to provide all construction features will be confirmed as outlined in Exhibit F. The quality of the construction features committed to by the Applicant is subject to approval of the Board of Directors.

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.

a. Federal Requirements and State Building Code Requirements for all Developments

All proposed Developments must meet all federal requirements and state building code requirements, including the following, incorporating the most recent amendments, regulations and rules:

- 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.

The above documents are available on the RFA Webpage.

\*All Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 ("Section 504 and its related regulations"). All Developments must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or

vision impairments. All of the accessible units must be equally distributed among different unit sizes and Development types and must be dispersed on all accessible routes throughout the Development.

To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Corporation funding program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, all Corporation funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Developments.

b. General Features

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

- Broadband infrastructure which includes cables, fiber optics, wiring, or other infrastructure, as long as the installation results in accessibility in each unit;
- 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;
- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development will have an on-site laundry facility, the following requirements must be met:
  - There must be a minimum of one Energy Star certified washer and one Energy Star certified or commercial grade dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Development's units by 15, and then round the equation's total up to the nearest whole number;
  - At least one washing machine and one dryer shall be front loading that meets the accessibility standards of Section 504;
  - If the proposed Development consists of Scattered Sites, the laundry facility 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;
- At least two full bathrooms in all 3 bedroom or larger new construction units;
- Bathtub with shower in at least one bathroom in at least 90 percent of the new construction non-Elderly units; and
- Elderly Developments must have a minimum of one elevator per residential building provided for all Elderly Set-Aside Units that are located on a floor higher than the first floor.

- (2) All Family Demographic Developments must provide a full-size range and oven in all units.
- (3) All Developments with the Elderly (ALF or Non-ALF) Demographic, must also provide the following:

For new construction units, a full-size range and oven must be incorporated in all units.

All rehabilitation units are expected to have a full-size range and oven unless found to be not physically feasible within the scope of the rehabilitation work utilizing a capital needs assessment as further explained in Exhibit F of this RFA.

c. Required Accessibility Features, regardless of the age of the Development

Federal and state law and building code regulations requires that programs, activities, and facilities be readily accessible to and usable by persons with disabilities. The Corporation requires that the design, construction, or alteration of its financed Developments be in compliance with federal and state accessibility requirements. When more than one law and accessibility standard applies, the Applicant shall comply with the standard (2010 ADA Standards, Section 504, Fair Housing Act, or Florida Building Code, Accessibility) whichever affords the greater level of accessibility for the residents and visitors. Areas required to be made accessible to mobility-impaired residents and their visitors, including those in wheelchairs, shall include, but not be limited to, accessible routes and entrances, paths of travel, primary function areas, parking, trash bins, mail and package receiving areas for residents, pool and other amenities, including paths of travel to amenities and laundry rooms, including washers and dryers.

(1) Required Accessibility Features in all Units

- Primary entrance doors on an accessible route 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;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
- 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.

- (2) In addition to the 5 percent mobility requirement outlined above, all Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each tub/shower and toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design.

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 and toilet 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 and toilet, 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.

- (3) Accessibility Features in all Developments with the Elderly (ALF or Non-ALF) Demographic must also provide the following features:
- 20 percent of the new construction units must have roll-in showers.
  - Horizontal grab bars in place around each tub and/or shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 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 the 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 the 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 the 2010 ADA Standards for Accessible Design, Section 608.3.2;
  - Reinforced walls for future installation of horizontal grab bars in place around each toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design;
  - All bathrooms in all new construction units must have vanity cabinets with at least one roll-out shelf or drawer in bottom of cabinet.;
  - Adjustable shelving in master bedroom closets (must be adjustable by resident); and
  - In one of the kitchen's base cabinets, there shall be a large bottom drawer that opens beyond full extension, also referred to as an "over-travel feature." Drawers with the over-travel feature allow drawers to extend completely past the cabinet front so all the contents can be accessed. The

drawer shall be deep and wide enough to store pots and pans and the drawer slides shall have a weight load rating of a minimum of 100 pounds. The drawers shall be mounted on a pair of metal side rails that are ball-bearing.

d. Required Green Building Features in all Developments

(1) All new construction units and, as applicable, all common areas must have the features listed below and all rehabilitation units are expected to have all of the following required Green Building features unless found to be not appropriate or feasible within the scope of the rehabilitation work utilizing a capital needs assessment as further explained in Exhibit F of this RFA:

- 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: 1.28 gallons/flush or less,
  - Urinals: 0.5 gallons/flush,
  - Lavatory Faucets: 1.5 gallons/minute or less at 60 psi flow rate,
  - Showerheads: 2.0 gallons/minute or less at 80 psi flow rate;
- Energy Star certified refrigerator;
- Energy Star certified dishwasher;
- Energy Star certified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
  - Residential Electric:
    - Up to 55 gallons = 0.95 EF or 0.92 UEF; or
    - More than 55 gallons = Energy Star certified; or
    - Tankless = 0.97 EF and Max GPM of  $\geq 2.5$  over a  $77^\circ$  rise or 0.87 UEF and GPM of  $\geq 2.9$  over a  $67^\circ$  rise;
  - Residential Gas (storage or tankless/instantaneous): Energy Star certified,
  - Commercial Gas Water Heater: Energy Star certified;
- Energy Star certified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (in-unit or commercial):
  - Air-Source Heat Pumps – Energy Star certified:
    - $\geq 8.5$  HSPF/  $\geq 15$  SEER/  $\geq 12.5$  EER for split systems
    - $\geq 8.2$  HSPF  $\geq 15$  SEER/  $\geq 12$  EER for single package equipment including gas/electric package units
  - Central Air Conditioners – Energy Star certified:
    - $\geq 15$  SEER/  $\geq 12.5$  EER\* for split systems
    - $\geq 15$  SEER/  $\geq 12$  EER\* for single package equipment including gas/electric package units.

NOTE: Window air conditioners and portable air conditioners are not allowed. Package Terminal Air Conditioners (PTACs) / Package Terminal Heat Pumps (PTHPs) are allowed in studio and one-bedroom units.

- (2) In addition to the required Green Building features outlined in (1) above, proposed Developments with the Development Category of New Construction or Redevelopment, with or without Acquisition, must select one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); Enterprise Green Communities; or ICC 700 National Green Building Standard (NGBS).
  - (3) In addition to the required Green Building features outlined in (1) above, proposed Developments with a Development Category of Rehabilitation, with or without Acquisition, must select enough additional Green Building features in Exhibit A so that the total point value of the features selected equals at least 10 points. Failure to select at least 10 points worth of the features will result in the Application failing to meet this requirement.
- e. Items to be included in the rehabilitation scope of work, as outlined in Exhibit F
- (1) All Applicants will be required to address the following required items:
    - (a) Required features outlined in a. and c. above. If the CNA provider determines that the required items cannot be addressed within the contemplated budget, the proposed Development will be deemed infeasible and the Corporation will rescind funding from the proposed Development;
    - (b) All items outlined in b. above;
    - (c) Immediate repair items as identified in the CNA report that threaten the health and safety of the residents, as well as items identified as being in violation of recorded building and/or fire codes;
    - (d) Critical repair items identified in the CNA report that require immediate remediation to prevent additional substantial deterioration to a particular system, address an immediate need observed by the CNA consultant, or extend the life of a system critical to the operation of the property;
    - (e) Green building items outlined in 8.d. above, considering the appropriateness and feasibility of the features and the remaining useful life, as outlined in the CNA provider's final report. For the additional Green Building features selected by the Applicant at question 8.d.(3) of Exhibit A, a total of 10 points must be maintained; and
    - (e) Items identified in the CNA report as having a remaining useful life of 5 years or less.
  - (2) Once items in (1) above have been addressed in the Rehabilitation Scope of Work, the following items may be added to the scope, if within the remaining available budget.



- (a) Items identified in the CNA report as having a remaining useful life of 6-15 years.
- (b) Features and amenities that add to the marketability of the Development.

**9. Resident Programs**

The quality of the Resident Programs committed to by the Applicant is subject to approval of the Board of Directors. The availability of the Resident Programs must be publicized on an ongoing basis such as through community newsletters, bulletin board posts, or flyers.

**a. Family Demographic Commitment**

If the Family Demographic is selected, provide at least three of the resident programs outlined below. The eligible resident programs which may be selected are as follows:

**(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) Adult Literacy**

The 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. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

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.

**(3) Employment Assistance Program**

The 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 be held between the hours of 8:00 a.m. and 7:00 p.m. and include, but not be limited to, the following:

- Evaluation of current job skills;
- Assistance in setting job goals;

- Assistance in development of and regular review/update of an individualized plan for each participating resident;
- Resume assistance;
- Interview preparation; and
- Placement and follow-up services.

If the training is not provided on-site, transportation at no cost to the resident must be provided. Electronic media, if used, must be used in conjunction with live instruction.

(4) Family Support Coordinator

A Family Support Coordinator must be provided 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.

(5) Financial Management Program

The Applicant or its Management Company shall provide a series of classes to provide residents training in various aspects of personal financial management. Classes must be held at least quarterly, consisting of at least two hours of training per quarter, and must be conducted by parties that are qualified to provide training regarding the respective topic area. If the Development consists of Scattered Sites, the Resident Program must be held on the Scattered Site with the most units. Residents residing at the other sites of a Scattered Site Development must be offered transportation, at no cost to them, to the classes. The topic areas must include, but not be limited to:

- Financial budgeting and bill-paying including training in the use of technologies and web-based applications;
- Tax preparation including do's and don'ts, common tips, and how and where to file, including electronically;
- Fraud prevention including how to prevent credit card and banking fraud, identity theft, computer hacking and avoiding common consumer scams;
- Retirement planning & savings options including preparing a will and estate planning; and

- Homebuyer education including how to prepare to buy a home, and how to access to first-time homebuyer programs in the county in which the development is located.

Different topic areas must be selected for each session, and no topic area may be repeated consecutively.

- (6) Homeownership Opportunity Program - Applicant commits to provide a financial incentive which includes the following provisions:
- The incentive must be applicable to the home selected and may not be restricted to or enhanced by the purchase of a home in which the Applicant, Developer, or other related party has an interest;
  - the incentive must be not less than 5 percent of the rent received by the owner for the unit during the entire occupancy by the household (Note: The incentive will be paid for all months for which the household is in compliance with the terms and conditions of the lease. Damages to the unit in excess of the security deposit will be deducted from the incentive.);
  - the benefit must be in the form of a gift or grant and may not be a loan of any nature;
  - the benefits of the incentive must accrue from the beginning of occupancy;
  - the vesting period can be no longer than 2 years of continuous residency; and
  - no fee, deposit or any other such charge can be levied against the household as a condition of participation in this program.

b. Elderly (ALF or Non-ALF) Demographic Commitment

- (1) Required Resident Program for all Applicants that select the Elderly Demographic (ALF or Non-ALF)

24 Hour Support to Assist Residents In Handling Urgent Issues

An important aging in place best practice is providing the residents access to property management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise. These issues may include, but are not limited to, an apartment maintenance emergency, security or safety concern, or a health risk incident in their apartment or on the property. The management's assistance will include a 24/7 approach to receiving residents' requests for assistance that will include a formal written process for relevant property management staff to effectively assess and provide assistance for each request.

This assistance may include staff:

- visiting or coordinating a visit to a resident's apartment to address an urgent maintenance issue;
- responding to a resident being locked out of their apartment;

- contacting on-site security or the police to address a concern;
- providing contact information to the resident and directing or making calls on a resident's behalf to appropriate community-based emergency services or related resources to address an urgent health risk incident;
- calling the resident's informal emergency contact; or
- addressing a resident's urgent concern about another resident.

Property management staff shall be on site at least 8 hours daily, but the 24-hour support approach may include contracted services or technology to assist the management in meeting this commitment, if these methods adequately address the intent of this service. The Development's owner and/or designated property management entity shall develop and implement policies and procedures for staff to immediately receive and handle a resident's call and assess the call based on a resident's request and/or need.

At a minimum, residents shall be informed by the property management, at move-in and via a written notice(s)/instructions provided to each resident and displayed in the Development's common or public areas, that staff are available to receive resident calls at all times. These notices shall also provide contact information and direction to first contact the community-based emergency services if they have health or safety risk concerns.

- (2) Applicants who select the Elderly ALF Demographic Commitment must also 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.

- (3) Applicants who select the Elderly (ALF or Non-ALF) Demographic, must provide at least three of the resident programs outlined below:

(a) Adult Literacy

The 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. Various literacy programming can be offered that strengthens participants' reading,

writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

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

The 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 months.

(e) Resident Assurance Check-In Program

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.

**10. Funding**

a. Corporation Funding

(1) Competitive Housing Credits

(a) Housing Credit Request Amount

(i) State the amount of Housing Credits being requested.

The Eligible Housing Credit Request Amount will be based on the lesser of (A) the Applicant’s Housing Credit Request Amount and (B) the Maximum Housing Credit Request Limit (as outlined in (2) below). If the Applicant states an amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request (“Eligible Housing Credit Request Amount”).

(ii) Maximum Housing Credit Request Chart

The Housing Credit Request Amount cannot exceed the applicable County Category amount stated in the following chart:

County Category	Maximum Request Amounts
Small Counties	\$1,146,250
Medium Counties	\$2,040,000

(b) Declaration as First Phase of a Multiphase Development

To declare this proposed Development as the first phase of a multiphase Development, the question in Exhibit A must be answered “Yes” and at least one building must be located within the HUD-designated DDA or HUD-designated QCT stated in Exhibit A.

During the credit underwriting process, an opinion letter must be submitted to the Corporation by a licensed attorney that the Development meets the definition of a “multiphase project” as defined in the Federal Register related to the Statutorily Mandated Designation of Difficult Development Areas and Qualified Census Tracts for the applicable year. The letter must also include: (i) the name of the declared first phase Development and the Corporation-assigned Application number, (ii) the total number of phases and the projected Development name for each phase, (iii) the total number of buildings in each phase, (iv) the expected completion date for each phase, and (v) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting.

To qualify for the basis boost, subsequent phases must meet the requirements in (c)(i) below.

(c) Basis Boost Qualifications

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. HUD's notice published on the webpage

<https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [here](#)) governs the eligibility for a basis boost for the Development proposed in this RFA.

(i) Subsequent Phase of a Multiphase Development

For purposes of this RFA, 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, and received an award of Housing Credits ("initial award") in one of the following: (i) the 2011 Universal Application Cycle, (ii) a Request for Proposal or Request for Application ("RFP" or "RFA") issued in calendar year 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022 or (iii) a Non-Competitive Housing Credit Application (awarded through a Corporation competitive RFA process or a Non-Corporation Bond issuer's competitive application).

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.

The proposed Development's subsequent phase status will be confirmed during the credit underwriting process. If it is determined that the proposed Development does not meet the criteria to be designated a subsequent phase of a multiphase Development and the Housing Credit request was based on such contention, it will no longer be considered a subsequent phase of a multiphase Development and the Applicant's Competitive Housing Credit award may be rescinded.

(ii) 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](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.

During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable SADDA ZCTA, the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s) located in the applicable SADDA ZCTA is not sufficient to support the request amount.

Applications that qualify for this basis boost may also be eligible to compete for the Geographic Areas of Opportunity / SADDA Development Goal outlined in (d) below.



(iii) HUD-designated Non-Metropolitan DDA

The proposed Development will be eligible for the basis boost if the Development county, as stated in Exhibit A, is located within a HUD-designated non-metropolitan DDA as defined in Section 42(d)(5)(B)(iii), IRC. The 2021 HUD-designated non-metropolitan DDAs are available on the webpage

<https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [here](#)).

(iv) HUD-designated QCT

The proposed Development will be eligible for the basis boost if the entire Development is located, as of Application Deadline, within a HUD-designated QCT, as defined in Section 42(d)(5)(B)(ii), IRC, as amended and based on the current census, as determined by HUD.

The HUD-designated QCTs are available on the webpage <https://www.huduser.gov/portal/datasets/qct.html> (also available by clicking [here](#)).

To qualify, indicate the HUD-designated QCT census tract number.

(v) Geographic Areas of Opportunity

A proposed Development will be eligible for the basis boost for any buildings located within a Geographic Areas of Opportunity.

Identify the Geographic Areas of Opportunity census tracts in Exhibit A.

The FHFC-assigned Geographic Areas of Opportunity census tracts are available on the Corporation Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity/2022> (also available by clicking [here](#)).

The Geographic Areas of Opportunity census tract(s) will only apply to the building(s) located within the applicable census tract(s) and only those building(s) will be eligible for the basis boost. During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable census tract(s), the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s)

located in the applicable census tract(s) is not sufficient to support the request amount.

Applications that qualify for this basis boost may also be eligible to compete for the Geographic Areas of Opportunity / SADDA Development Goal outlined in (d) below.

- (vi) Local Government Areas of Opportunity for Medium Counties only

Applications that qualify for the Local Government Areas of Opportunity Designation as outlined in Section Four, A.11.a. of the RFA are eligible for the basis boost, in addition to the Local Government Areas of Opportunity Funding Goal.

- (vii) Public Housing Authority Areas of Opportunity

Applications that do not otherwise qualify for a HUD-designated QCT, DDA or SADDA basis boost may elect to be considered for the state designated basis boost if a Principal of the Applicant is a Public Housing Authority or an instrumentality of a Public Housing Authority, as disclosed on the Principals Disclosure Form submitted with the Application. If such Application is selected for funding, no other Applications that elect to be considered a Public Housing Authority Areas of Opportunity will be selected for funding.

- (d) Geographic Areas of Opportunity / SADDA Goal (Medium Counties)

Proposed Developments serving the Family Demographic and located in a Medium County that (i) are located entirely (including all Scattered Sites, if applicable) within a Geographic Areas of Opportunity; (ii) are located entirely (including all Scattered Sites, if applicable) within a HUD-designated SADDA; or (iii) are located entirely (including all Scattered Sites, if applicable) in a combination of (i) and (ii) are eligible to compete for the Geographic Areas of Opportunity / SADDA Development Goal outlined in Section Five. For a Development that qualifies and is selected for the Goal, the Applicant's answers in Exhibit A will be confirmed during credit underwriting. If it is determined that the entire proposed Development site is not located in a SADDA ZCTA and/or a Geographic Areas of Opportunity, the Housing Credit award may be rescinded.

(e) Housing Credit Equity Proposal

A Housing Credit equity proposal must be provided as **Attachment 12**. For purposes 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 meet the requirements set out below:

- (i) 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 be considered a source of financing and the maximum amount of Housing Credit equity to be permitted in the Development Cost Pro Forma will be adjusted downward from the amount stated in the equity proposal. This adjusted maximum Housing Credit equity will be calculated by taking the total amount of equity to be provided to the proposed Development as stated in the equity proposal letter, dividing it by the credit allocation stated in the equity proposal and multiplying that quotient by the Applicant's Eligible Housing Credit Request Amount. 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 the maximum amount of Housing Credit equity to be permitted in the Development Cost Pro Forma will be the amount stated in the equity proposal.
- (ii) If syndicating/selling the Housing Credits, the Housing Credit equity proposal must meet the following criteria:
- Be executed by the equity provider;
  - 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 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.

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 above or submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

(iii) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided. The commitment must include the following information and evidence of ability to fund must be provided as **Attachment 12** to the Application:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated 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.

Note: Exhibit D to the RFA outlines the documentation required to be submitted during credit underwriting demonstrating that the 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).

(2) Other Corporation Funding

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.

b. Non-Corporation Funding

(1) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 515 Program and/or RD 538 Program, the following information must be provided:

- (a) Indicate the applicable RD Program(s) in Exhibit A.
- (b) For a proposed Development that is assisted with funding from RD 515, include the following:
  - (i) Include the funding amount at the USDA RD 515 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis), and
  - (ii) Provide a letter from RD, dated within six months of the Application Deadline, as **Attachment 14** to Exhibit A, confirming the funding source as outlined below:
    - (A) For proposed Developments with the Development Category of Rehabilitation or Redevelopment (either one with or without Acquisition), the RD letter must include the following information:

- Name of existing development;
- Name of proposed Development;
- Current RD Loan balance;
- Acknowledgment that property is applying for Housing Credits; and
- Acknowledgment that property will remain in the USDA/RD 515 loan portfolio.

or

(B) For proposed Developments with the Development Category of New Construction, the RD letter must include the following information:

- Name of Proposed Development;
- Name of Applicant as borrower or direct recipient;
- RD Loan amount; and
- Acknowledgment that property is applying for Housing Credits.

(c) If the proposed Development will be assisted with funding under the RD 538 Program, include the following:

- (i) Include the funding amount at the USDA RD 538 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis); and
- (ii) 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 14\*** to Exhibit A. The U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders is available on the RFA Webpage.

As outlined in Exhibit D, the Section 538 Selection letter from RD must be provided during credit underwriting.

\*Attachment 13 has been intentionally omitted from this RFA.

(2) Non-Corporation Funding Proposals

Unless stated otherwise within this RFA, for funding, other than Corporation funding and deferred Developer Fee, to be counted as a source on the Development Cost Pro Forma, 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 provided as **Attachment 15** to Exhibit A.

For purposes of the Application, the following will not be considered a source of financing: net operating income, capital contributions not documented in accordance with financing proposals that are not from a Regulated Mortgage Lender, fee waivers or any portion of any fees that are reimbursed by the local government. Additionally, fee waivers or any portion of any fees that are reimbursed by the local government cannot be considered as Development costs.

(a) 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.

Each financing proposal shall contain:

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

Note: Eligible Local Government financial commitments (i.e., grants and loans) can be considered a source of financing without meeting the requirements above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form (Form 07-2022) and/or the Local Government Verification of Contribution – Loan Form (Form 07-2022) and such grant and/or loan is effective at least through June 30, 2023. A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used. The grant and loan forms (Form 07-2022) are available on the RFA Webpage. If the loan form is used for a loan with forgiveness provision (and no accrued interest charges), the space for entering the net present value of the loan is not applicable to this RFA and will not be considered.

(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, provide a letter from the lender, dated within six 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, provide a letter from HUD, dated within six 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 10.b.(1)(b) above.

- (c) If the financing proposal is not from a Regulated Mortgage Lender in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (i) a copy of the lender's most current audited financial statements no more than 17 months old; or (ii) 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.

In the case where the seller (or lessor) of the Development's property is providing a seller's or lessor's note (purchase money mortgage or equivalent) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the amount of the note is not needed so long as the Application includes a letter from the seller or lessor that meets the financing proposal criteria outlined in (2)(a) above and the amount of the note is equal to or less than the purchase price of the property.

- (d) If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount greater than the corresponding line item on the Development Cost 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 if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

c. Development Cost Pro Forma

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 (both Corporation and non-Corporation funding). The sources must equal or exceed the uses. If a funding source is not considered and/or if the Applicant's funding Request Amount is adjusted downward, this may result in a funding shortfall. If the Application has a funding shortfall in either the Construction/Rehab



and/or the Permanent Analysis of the Applicant's Development Cost Pro Forma, the amount of the adjustment(s), to the extent needed and possible, will be offset by increasing the deferred Developer Fee up to the maximum eligible amount as provided below.

The Development Cost Pro Forma must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition, including the Developer Fee and General Contractor fee, as outlined below. Waived or reimbursed fees or charges are not considered costs to the Development and therefore, should not be included on the Development Cost Pro Forma. Note: deferred Developer Fees are not considered "waived fees."

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, General Contractor fee, or contingency reserve that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable. As stated below, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Development Cost Pro Forma.

Unless stated otherwise in this RFA, 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 of monetary funds determined to be in funding proposals must equal or exceed uses.

(1) Developer Fee

Each Developer Fee component listed in (a) and (b) below shall not exceed the respective amounts described below:

- (a) Developer Fee on Acquisition Costs, is limited to 16 percent of the Total Acquisition Cost of Existing Development (excluding land) stated on the Development Cost Pro Forma in Column 3 of Item B, rounded down to the nearest dollar; and
- (b) Developer Fee on Non-Acquisition Costs, is limited to 16 percent of the net amount after deducting Total Acquisition Cost of Existing Development (excluding land) (Column 3 of Item B) from the Development Cost stated on the Development Cost Pro Forma in Column 3 of Item C, rounded down to the nearest dollar.

If the maximums stated in (a) or (b) are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs stated on the Development

Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer Fee on Acquisition Costs is more than the amount allowed in (a) above, AND if the amount of Developer Fee on Non-Acquisition Costs is less than the amount allowed in (b) above, the Corporation will reduce the amount of Developer Fee on Acquisition Costs to the maximum allowed amount, and increase the amount of Developer Fee on Non-Acquisition Costs by the amount reduced in the Developer Fee on Acquisition Costs, up to the maximum allowed amount.
- If the amount of Developer Fee on Non-Acquisition Costs is more than the amount allowed in (b) above, AND if the amount of Developer Fee on Acquisition Costs is less than the amount allowed in (a) above, the Corporation will reduce the amount of Developer Fee on Non-Acquisition Costs to the maximum allowed amount, and increase the amount of Developer Fee on Acquisition Costs by the amount reduced in the Developer Fee on Non-Acquisition Costs, up to the maximum allowed amount.

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.

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.

(2) 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, rounded down to the nearest dollar.

(3) Contingency Reserves

For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed (a) 5 percent of hard and soft costs for Development Categories of New Construction or Redevelopment, with or without Acquisition; or (b) 15 percent of hard costs and 5 percent of soft costs for Development Categories of Rehabilitation, with or without Acquisition, as further described in Rule Chapter 67-48, F.A.C. The determination of the contingency reserve is limited to the maximum stated

percentage of total actual construction costs (hard costs) and general development costs (soft costs), as applicable.

(4) Operating Deficit Reserves

An operating deficit reserve is not to be included as part of Development Costs and cannot be used in determining the maximum Developer Fee. Applicants may not enter any amounts pertaining to any type of reserve other than the contingency reserve mentioned above on the Development Cost Pro Forma as part of the Application process. A reserve, including an operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. The inclusion of any reserve is not permitted in the Application (other than the permitted contingency reserve) which may include, but is not limited to, operating deficit reserve, debt service shortfalls, lease-up, rent-re-stabilization, working capital, lender or syndicator required reserve(s), and any pre-funded capital (replacement) reserves. If any reserve other than the permitted contingency reserve can be identified and is included in the Development Cost Pro Forma, the Corporation will remove it during Application scoring.

In exchange for receiving funding from the Corporation, the Corporation reserves the authority to restrict the disposition of any funds remaining in any operating deficit reserve(s) after the term of the reserve's original purpose has terminated or is near termination. Authorized disposition uses are limited to payments towards any outstanding loan balances of the Development funded from the Corporation, any outstanding Corporation fees, any unpaid costs incurred in the completion of the Development (i.e., deferred Developer Fee), the Development's capital replacement reserve account (provided, however, that any operating deficit reserve funds deposited to the replacement reserve account will not replace, negate, or otherwise be considered an advance payment or pre-funding of the Applicant's obligation to periodically fund the replacement reserve account), the reimbursement of any loan(s) provided by a partner, member or guarantor as set forth in the Applicant's organizational agreement (i.e., operating or limited partnership agreement) whereby its final disposition remains under this same restriction. The actual direction of the disposition is at the Applicant's discretion so long as it is an option permitted by the Corporation. In no event, shall the payment of amounts to the Applicant or the Developer from any operating deficit reserve established for the Development cause the Developer Fee or General Contractor fee to exceed the applicable percentage limitations provided for in this RFA.

d. Per Unit Construction Funding Preference

- (1) The following Applications will qualify for this funding preference, as outlined in Section Five of the RFA:

- (a) Applications with a Development Category of New Construction or Redevelopment, with or without Acquisition, and
  - (b) Applications with a Development Category of Rehabilitation, with or without Acquisition, that reflect an amount of at least \$32,500 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, with or without Acquisition, that reflect an amount less than \$32,500 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.

Indicate whether the proposed development qualifies for this funding preference in Exhibit A.

- e. Public Housing Authority and/or an instrumentality of a Public Housing Authority

Applicants may qualify for an “Add-On Bonus” used in the Total Development Cost Per Unit Base Limitation calculation described in Section Five and in Item 1 of Exhibit C of the RFA, and the PHA Add-On used in the Leveraging Calculation described in Item 3 of Exhibit C if at least one of the following is met:

- (1) The Applicant has either entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located 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 has an existing Declaration of Trust between the Public Housing Authority and HUD; or
- (2) The Applicant is associated with a Public Housing Authority and/or an instrumentality of a Public Housing Authority in the ownership structure. The Applicant should state whether any Principals of the Applicant entity are a Public Housing Authority and/or an instrumentality of a Public Housing Authority and the Public Housing Authority and/or instrumentality of a Public Housing Authority must be reflected on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019).

Note: For purposes of the “Add-On Bonus”, the Public Housing Authority and/or instrumentality of a Public Housing Authority must not be disclosed as only the Investor Limited Partner of the Applicant or Investor Member of the Applicant.

If a Public Housing Authority has one of the above-described relationships with the Applicant, state the name of the Public Housing Authority.

**11. Local Government Areas of Opportunity Designation and Goals**

a. Qualifications for the Local Government Areas of Opportunity Designation

To qualify for the Local Government Areas of Opportunity Designation, demonstrate a high level of Local Government interest in the project via an increased amount of Local Government contributions in the form of cash loans and/or cash grants, as outlined below.

Limit on the number of Applications within the same Local Government

A proposed Development may only qualify where a Local Government has contributed cash loans and/or cash grants for any proposed Development applying in this RFA in an amount sufficient to qualify for the Local Government Areas of Opportunity Designation. A Local Government can only contribute to one Application that qualifies for the Local Government Area of Opportunity Designation, regardless of how the contribution is characterized. Any single Local Government may not contribute cash loans and/or cash grants to more than one proposed Development applying for the Local Government Areas of Opportunity Designation. If multiple Applications demonstrate Local Government Areas of Opportunity Funding from the same Local Government, then all such Applications will be deemed ineligible for the Local Government Areas of Opportunity Designation, regardless of the amount of Local Government Areas of Opportunity Funding or how the contribution is characterized. However, Local Governments may pool contributions to support one Application if the proposed Development is in the jurisdiction of both Local Governments (i.e., the county and city may provide contribution to the same Development and each Local Government will submit its own form as an Attachment to the Application).

Local Governments that contribute to a proposed Development for this Goal and are awarded funding under this RFA may receive a lower funding preference for this same funding Goal in a subsequent Housing Credit RFA cycle.

Local Government Areas of Opportunity Funding

The total amount of permanent funding resources, in the form of cash loans and/or cash grants from Local Government sources will, for purposes of this provision, be considered to be "Local Government Areas of Opportunity Funding." This funding shall be used for the construction and/or rehabilitation of the proposed Development and shall be paid in full by the Local Government no later than 90 days following the date the proposed Development is placed in-service.

The following will not be considered Local Government Areas of Opportunity Sources of Funding:

- In-kind donations or any other donation of property or assets;
- Waiver or deferral of any fees;
- Contributions from an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer;

- A contribution from a PHA; or
- Donation of land.

Documentation required to demonstrate Local Government Areas of Opportunity Funding

In order to be eligible to be considered Local Government Areas of Opportunity Funding, the cash loans and/or cash grants must be demonstrated via one or both of the Florida Housing Local Government Verification of Contribution forms (Form Rev. 07-2022), called “Local Government Verification of Contribution – Loan” form and/or the “Local Government Verification of Contribution – Grant” form. The forms must meet the Non-Corporation Funding Proposal requirements outlined in 10.b.(2)(a) above, the qualifying funding must be reflected as a source on the Development Cost Pro Forma, and the applicable form(s) must be provided as **Attachment 16** to the Application. Applications are not required to reflect the value (difference between the face amount and the net present value of the payment streams) on any Local Government Verification forms.

If the Applicant qualifies for the Local Government Areas of Opportunity Designation and is awarded funding under this RFA, regardless of whether the Applicant is awarded under the Local Government Areas of Opportunity Funding Goal or at a different point of the funding selection process, the Applicant must provide and maintain an amount equal to or greater than the minimum qualifying amounts listed in the table below within the permanent sources of financing.

To qualify for the Local Government Areas of Opportunity Designation, the face amounts of any cash loans and/or cash grants shown on the aforementioned Local Government Verification of Contribution forms shall be totaled and the total of these amounts must equal or be greater than the amounts listed in the table below. Applications of proposed Developments are not required to reflect the value (difference between the face amount and the net present value of the payment streams) on any Local Government Verification forms.

If the total face amounts of any cash loans and/or cash grants shown on the Local Government Verification of Contribution form(s) total less than the amounts listed in the table below, the Application will not qualify for the Local Government Areas of Opportunity Designation.

**County Contribution List**

Minimum Local Government Areas of Opportunity Designation Funding Amounts	
County Size	Total Amount of Loan(s)/Grant(s)

Medium Large Counties* - Alachua, Brevard, Collier, Escambia, Lake, Lee, Leon, Manatee, Marion, Osceola, Pasco, Polk, Saint Johns, Saint Lucie, Sarasota, Seminole, Volusia	\$460,000
Medium Small Counties** - Bay, Charlotte, Citrus, Clay, Flagler, Hernando, Highlands, Indian River, Martin, Okaloosa, Santa Rosa, Sumter	\$340,000

\*Medium Large Counties have populations between 250,001 to 824,999

\*\*Medium Small Counties have populations between 100,001 to 250,000

b. Goal to fund three Applications that qualify for the Local Government Area of Opportunity Designation

The first three Applications selected for funding will be Applications that qualify for the Local Government Area of Opportunity Designation. Applications that qualify for the Designation may receive additional preference in the funding selection process if the Application demonstrates that the proposed Development is part of the Local Government revitalization plan as outlined in (1) below and/or demonstrates that it received multiple years of continuous Local Government Area of Opportunity support as outlined in (2) below.

(1) Preference for one Application qualifies as a Local Government Area of Opportunity Designation that is part of a Local Government Revitalization Plan

As described in Section Five of the RFA, there is a preference that the first Application selected for funding qualifies for the Local Government Area of Opportunity Designation and that it is part of a Local Government Revitalization Plan. To qualify for this preference, all of the following criteria must be met:

- The question at 11.b.(1) of Exhibit A must reflect confirmation that the Application qualifies for the Local Government Area of Opportunity Designation and that it is part of a Local Government Revitalization Plan;
- The Application must qualify for the Local Government Area of Opportunity Designation described in a. above;
- The Application must be designated as a Priority I Application;
- The properly completed Florida Housing Finance Corporation Local Government Verification That Development Is Part Of A Local Revitalization Plan form (Form Rev. 08-2020) must be submitted as **Attachment 16** and
- The form must demonstrate that the plan was adopted on or before January 1, 2022.

If the Application selected to meet this preference also demonstrates multiple years of continuous Local Government Area of Opportunity support by meeting the criteria described in (2) below, during the funding selection process, it will count as one of the Applications selected to meet Preference for two Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support. If it does not meet the qualifications

described in (2) below, during the funding selection process, it will count as the Application selected to meet the Preference for one additional Application that qualifies for the Local Government Area of Opportunity Designation described in (3) below.

(2) Preference for two Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support

As described in Section Five of the RFA, there is a preference to select two Applications for Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support. To qualify for this preference, all of the following criteria must be met:

- The question at 11.b.(1) of Exhibit A must reflect confirmation that the Development was submitted in RFA 2021-201, but not awarded;
- The Application in RFA 2021-201 and the current Application must have provided a Local Government Verification of Contribution – Loan or Grant form demonstrating the minimum Local Government Areas of Opportunity Funding Amount outlined in that RFA;
- The Application in RFA 2021-201 and the current Application must have been designated as a Priority I Application;
- The Application number in RFA 2021-201 must be provided;
- The Demographic Commitment of the proposed Development must be identical to the Demographic Commitment as the Application submitted in RFA 2021-201;
- The number of units of the proposed Development must be equal to at least 90 percent of the number of units as the Application previously submitted in RFA 2021-201;
- The Development Location Point and, if a Scattered Sites Development, the latitude and longitude coordinates of each site submitted in RFA 2021-201 must be located on the same site(s) as the proposed Development. These coordinates do not need to be identical. Additionally, the size of the site(s) of the proposed Development does not need to be identical to the Application previously submitted in RFA 2021-201. The proposed Development site may be larger or smaller than the previously submitted Application if the other requirements are also met;
- At least one of the entities that is a Principal for the Applicant disclosed on the Principal Disclosure Form submitted for the proposed Development must also have been a Principal for the Applicant disclosed on the Principal Disclosure Form submitted in RFA 2021-201; and



- The Application submitted in RFA 2021-201 was not invited to enter credit underwriting.

(3) Preference for one additional Application that qualifies for the Local Government Area of Opportunity Designation

As described in Section Five of the RFA, there is a preference to select one additional Application that qualifies for the Local Government Area of Opportunity Designation, regardless of whether the Application qualifies for the preferences described in (1) or (2) above.

c. Lower Preference for Certain Local Governments

When reviewing the Local Government Verification of Contribution – Loan or Grant form submitted with an Application, the Corporation will review which Local Government executed the form. As described in the Sorting Order in Section Five of this RFA, when selecting Applications to meet the Local Government Area of Opportunity Designation Goal, an Application will receive lower preference if the same Local Government also executed Local Government Verification of Contribution – Loan or Grant form for an Application submitted in RFA 2021-201 or RFA 2020-201; and that Application both (i) qualified for the Local Government Area of Opportunity Designation Goal in RFAs 2020-201 or RFA 2021-201; and (ii) was invited to enter credit underwriting. This affects the following Local Governments:

Alachua County; Bradenton; Clay County; Lakeland; Marion County, Panama City; Punta Gorda; Saint Cloud; Saint Johns; Saint Lucie; Winter Haven.

Local Governments that contribute to a proposed Development for this Goal and are awarded funding under this RFA will receive lower preference than other Local Governments competing for this funding Goal in a subsequent Housing Credit RFA cycle.

**B. Additional Information**

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 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.

<b>Eligibility Items</b>
Submission Requirements met*
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 Total Proximity Score met
Mandatory Distance Requirement met
RECAP Conditions met (if applicable)
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 Housing Credit Request Amount provided
Applicant Certification and Acknowledgement signed by Authorized Principal Representative
Development Cost Pro Forma provided reflecting that sources equal or exceed uses
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	\$320,000	\$370,000	\$370,000	\$410,000	\$420,000	\$170,000	\$260,000
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 Applicants that either (i) 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) for 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	

\* 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
<b>Total Possible Points</b>	<b>10</b>

**B. Selection Process**

**1. Goals**

- a. The Corporation has a goal to fund three Medium County Developments that qualify for the Local Government Areas of Opportunity Funding Goal outlined in Section Four A.11.a. of the RFA, with the following preferences:
  - (1) Preference for one Application qualifies as a Local Government Area of Opportunity Designation that is part of a Local Government Revitalization Plan as described in Section Four, A.11.b.(1) of the RFA\*; and
  - (2) Preference for two Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support as described in Section Four, A.11.b.(2) of the RFA; and
  - (3) Preference for two Applications that qualify for the Local Government Area of Opportunity Designation Goal, regardless of whether the Applications were previously submitted, as described in Section Four, A.11.b.(3) of the RFA.

\*The Application selected for this preference will also count towards the preference described in (2) or (3), as applicable.
- b. The Corporation has a goal to fund one Development that qualifies for the SunRail Goal outlined in Section Four, A.5.e.(5) of the RFA.
- c. The Corporation has a goal to fund two Medium County Developments with a Demographic commitment of Family that select and qualify for the Geographic Areas of Opportunity / SADDA Goal outlined in Section Four A.10.a.(1)(d) of the RFA.

\*Note: During the Funding Selection Process outlined below, an Application that is selected for funding may meet more than one goal. For instance, if an Application that was selected to meet the Local Government Areas of Opportunity Designation Goal also qualifies for the SunRail Goal, the SunRail Goal will also be considered met. There is one exception to this. Applications selected to meet the Local Government Areas of Opportunity Designation Goal or SunRail Goal will not count towards meeting the Geographic Areas of Opportunity / SADDA Goal, even if the Application also qualifies for the Geographic Areas of Opportunity / SADDA Goal.

## **2. Application Sorting Order**

- a. Sorting Order when selecting Applications to meet the Local Government Areas of Opportunity Funding Goal

The highest scoring Applications will be determined by first sorting together all eligible Priority I Medium County Applications that qualify for the Local Government Area of Opportunity Designation Goal 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:

- (1) First, Applications that submit a Local Government Verification of Contribution - Loan Form or Local Government Verification of Contribution - Grant Form executed by any of the following Local Governments will receive lower

preference, as further described in Section Four, 11.c. of the RFA: Alachua County; Bradenton; Clay County; Lakeland; Marion; Panama City; Punta Gorda; Saint Cloud; Saint Johns; Saint Lucie; Winter Haven. The remaining counties will receive higher preference.

- (2) Next, by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.10.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (3) Next, by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.b.(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (4) 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);
- (5) Next, 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);
- (6) And finally, by lottery number, resulting in the lowest lottery number receiving preference.

b. **Sorting Order when selecting Applications to meet the SunRail Goal**

The highest scoring Priority I Applications will be determined by first sorting together all eligible 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:

- (1) First, Applications proposing a Development that qualifies for the SunRail Goal located in Seminole County will receive lower preference, as further described in Section Four, 5.e.(5)(b) of the RFA. The remaining counties will receive higher preference.
- (1) Next, by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.10.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (2) Next, by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.b.(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);



- (3) 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);
  - (4) Next, 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);
  - (5) And finally, by lottery number, resulting in the lowest lottery number receiving preference.
- d. **Sorting Order after selecting Applications to meet the Local Government Areas of Opportunity Funding Goal and SunRail Goal**

The highest scoring Priority I Applications will be determined by first sorting together all eligible 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:

- (1) First, by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.10.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (2) Next, by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.b.(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- (3) 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);
- (4) Next, 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);
- (5) Next, 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);
- (6) And finally, by lottery number, resulting in the lowest lottery number receiving preference.

### **3. Funding**

a. **Funding Available**

An estimated \$15,680,800 in Competitive Housing Credits will be made available

- \$1,146,250 - Small County
- \$14,534,550 - Medium County

b. **Funding Test**

For purposes of this RFA, Funding Test means that (a) Small County Applications will be selected for funding only if there is enough Small County funding available to fully fund the Eligible Housing Credit Request Amount, and (b) Medium County Applications will be selected for funding only in there is enough Medium County funding available to fully fund the Eligible Housing Credit Request Amount.

**4. 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.

**5. The Funding Selection Process**

a. **Three Applications that qualify for the Local Government Areas of Opportunity Funding Goal**

- (1) **First Application selected to meet the goal to fund three Applications that qualify for the Local Government Areas of Opportunity Funding**

The first Application that will be selected to meet the goal to fund three Applications that qualify for the Local Government Areas of Opportunity Funding will be the highest ranking eligible Medium County Priority I Application that qualifies for the Preference for one Application qualifies as a Local Government Area of Opportunity Designation that is part of a Local Government Revitalization Plan as described in Section Four, A.11.b.(1) of the RFA. If there is no eligible unfunded Priority I Application that qualifies for this preference, then the first Application that will be selected for funding will be the

highest ranking eligible Medium County Priority II Application that qualifies for the Preference.

The Application selected for funding will count towards the applicable Preference outlined in (2) or (3) below.

- (2) Preference for two Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support

This Preference will be met under the following circumstances:

(a) If the Application selected to meet the Preference described in (1) above also demonstrated multiple years of continuous Local Government Area of Opportunity support, then the highest ranking eligible Medium County Priority I Application that qualifies for the Preference for two Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support as described in Section Four, A.11.b.(2) of the RFA will be selected for funding, subject to the Funding Test and the County Award Tally. If the Preference could not be met because there were not enough eligible Priority I Applications that qualified for the Preference, Priority II Applications will be selected for funding using the same process, subject to the County Award Tally and both Funding Tests.

(a) If the Application selected to meet the Preference described in (1) did not demonstrate multiple years of continuous Local Government Area of Opportunity support, then the two highest ranking eligible Medium County Priority I Applications that qualifies for the Preference for two Developments that demonstrate multiple years of continuous Local Government Area of Opportunity support as described in Section Four, A.11.b.(2) of the RFA will be selected for funding, subject to the Funding Test and the County Award Tally. If the Preference could not be met because there were not enough eligible Priority I Applications that qualified for the Preference, Priority II Applications will be selected for funding using the same process, subject to the County Award Tally and both Funding Tests.

- (3) Selection of additional Applications that qualify for the Local Government Area of Opportunity Designation Goal,

If the Goal to fund three Applications that qualify for the Local Government Areas of Opportunity Funding is not met with the selection of Applications in (1) and/or (2) above, then the highest ranking eligible unfunded Medium County Priority I Applications that qualify for the Local Government Areas of Opportunity Funding Goal will be selected for funding until this goal is met, subject to the Funding Test and the County Award Tally.

If there are no remaining eligible unfunded Priority I Applications that qualify for this Goal, then the process will continue using Priority II Applications until this Goal is met or until it is determined that there are no eligible unfunded Applications that can meet this Goal.

b. One Application that qualifies for the SunRail Goal

If an Application that was selected to meet the Local Government Areas of Opportunity Designation Goal described in a. above also qualifies for the SunRail Goal, this Goal will be considered met without selecting an additional Application.

If none of the Applications selected to meet the Local Government Areas of Opportunity Designation Goal also qualify for the SunRail Goal, the next Application selected for funding will be the highest ranking eligible unfunded Priority I Application that qualifies for the SunRail Goal, subject to the Funding Test and the County Award Tally.

If there are no eligible unfunded Priority I Applications that qualify for this Goal, then the highest ranking eligible unfunded Priority II Application that qualifies for the SunRail Goal will be selected, subject to the Funding Test and the County Award Tally.

c. Two Medium County, Family Applications that qualify for the Geographic Areas of Opportunity/ HUD-designated SADDA Goal

The next two Applications select for funding will be the highest ranking eligible unfunded Priority I Medium County, Family Applications that qualify for the Geographic Areas of Opportunity/ HUD-designated SADDA Goal, subject to the Funding Test and the County Award Tally.

Priority I Applications will continue to be selected until this Goal is met. If there are no remaining eligible unfunded Priority I Applications that qualify for this Goal, then the process will continue using Priority II Applications until this Goal is met or until it is determined that there are no eligible unfunded Applications that can meet this Goal.

d. The next Applications selected for funding will be the highest ranking eligible unfunded Priority I Small County Applications that (i) can meet the Small County Funding Test and (ii) have a County Award Tally that is less than or equal to any other eligible unfunded Small County Priority I Applications. If Small County funding remains and no unfunded eligible Small County Priority I Application can meet the Small County Funding Test, then the process will continue using Priority II Applications until this Goal is met or until no unfunded eligible Small County Priority II Application can meet the Small County Funding Test.

If Small County funding remains and no unfunded eligible Small County Application can meet the Small County Funding Test, no further Small County Applications will be selected, and the remaining Small County funding will be added to the Medium County funding amount.

- e. The next Applications selected for funding will be the highest ranking eligible unfunded Priority I Medium County Applications that (i) can meet the Medium County Funding Test and (ii) have a County Award Tally that is less than or equal to any other eligible unfunded Medium County Priority I Applications. If Medium County funding remains and no unfunded eligible Medium County Priority I Application can meet the Medium County Funding Test, then the process will continue using Priority II Applications until this Goal is met or until no unfunded eligible Medium County Priority II Application can meet the Small County Funding Test.

If Medium County funding remains and no unfunded eligible Medium County Application can meet the Medium County Funding Test, no further Applications will be selected 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 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 A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion of the construction work.

## Section 4.A.1. Review of Attachments

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.

## Section 4.A.2 Demographic Commitment

Demographic Commitment: <select one>

## Section 4.A.3 Applicant, Developer, Management Company and Contact Person

### a. Applicant

(1) (a) Name of Applicant: \_\_\_\_\_

*(The Name of the Applicant must have an entry to turn on some of the validation formulas in Exhibit A)*

(2) 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**.

(3) Non-Profit Applicant Qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C.?

<select one>

To demonstrate that this definition is met, Applicants must meet the requirements in **both** (a) and (b) below.

(a) Material Participation

Provide all of the following as **Attachment 2** for each non-profit entity that makes up the Applicant:

- The Executive Director Certification of Non-Profit Entity Material Participation form (Rev. 09-22)

(b) Demonstration of Non-Profit entity qualifications

Provide the following documents for the Non-Profit entity:

- The IRS determination letter demonstrating that the Non-Profit is organized under section 501(c)(3) or 501(c)(4) of the Internal Revenue Code; and
- The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

### b. Developer Information

(1) Name of each Developer (including all co-Developers, one per line)

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(2) For each Developer entity listed in question (1) above (that is not a natural person, Local Government, or Public Housing Authority), provide, as **Attachment 3**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**(3) Developer Experience**

**(a) Required Developer Experience:**

At least one Developer entity named in (1) above must meet the Developer experience outlined in Section Four of the RFA.

Name of the natural person Principal with the required experience: \_\_\_\_\_

Name of Developer entity (for the proposed Development) for which the above individual is a Principal: \_\_\_\_\_

**(i) First completed affordable rental housing development that meets the experience requirement outlined in Section Four, A.3.b.(3)(a) of the RFA:**

Name of Development: \_\_\_\_\_

Location (city and state): \_\_\_\_\_

Affordable Housing Program(s) that Provided Financing Housing Credits

Total Number of Units: \_\_\_\_\_

Year Completed: \_\_\_\_\_  
(can be no earlier than 2012)

**(ii) Second completed affordable rental housing development that meets the experience requirement outlined in Section Four, A.3.b.(3)(a) of the RFA:**

Name of Development: \_\_\_\_\_

Location (city and state): \_\_\_\_\_

Affordable Housing Program(s) that Provided Financing <select one> *If 'Other' is selected, enter the name of the program in the row below.*

If 'Other' is selected above, enter the name of the program here.

Total Number of Units: \_\_\_\_\_

Year Completed: \_\_\_\_\_  
(can be no earlier than 2002)

**(iii) Third completed affordable rental housing development that meets the experience requirement outlined in Section Four, A.3.b.(3)(a) of the RFA:**

Name of Development: \_\_\_\_\_

Location (city and state): \_\_\_\_\_

Affordable Housing Program(s) that Provided Financing <select one> *If 'Other' is selected, enter the name of the program in the row below.*

If 'Other' is selected above, enter the name of the program here.

Total Number of Units: \_\_\_\_\_

Year Completed: \_\_\_\_\_  
(can be no earlier than 2002)



**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**c. Principals Disclosure for the Applicant and for each Developer (5 points)**

**(1) Eligibility Requirements**

The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form") must be uploaded with the Application and Development Cost Pro Forma, as outlined in Section Three of the RFA, and meet the requirements of Section Four of the RFA.

**(2) Advance Review of Principals Disclosure Form (5 points)**

Applicants will receive 5 points if the uploaded Principal Disclosure Form 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.

**(3) Priority Designation of Applications**

Indicate whether this Application is designated as Priority I or Priority II. If no selection is made, the Application will be considered a Priority II Application.

<select one>  
\_\_\_\_\_

**d. Management Company**

**(1) Contact Information**

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_  
Last Name: \_\_\_\_\_  
Name of Management Company: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: <select one> \_\_\_\_\_  
Zip Code: \_\_\_\_\_  
Telephone (xxx)xxx-xxxx: \_\_\_\_\_ Telephone Extension: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**(2) The Management Company named in (1) above must meet the experience outlined in Section Four of the RFA.**

Name of the Management Company or a Principal of the Management Company with the required experience: \_\_\_\_\_

**(a) First completed affordable rental housing development that meets the management experience requirement outlined in Section Four of the RFA**

Name of Development: \_\_\_\_\_  
Location (city and state): \_\_\_\_\_  
Currently Managing or Formerly Managed? <select one> \_\_\_\_\_  
Length of Time (number of years): \_\_\_\_\_  
Total Number of Units: \_\_\_\_\_

**(b) Second completed affordable rental housing development that meets the management experience requirement outlined in Section Four of the RFA**

Name of Development: \_\_\_\_\_  
Location (city and state): \_\_\_\_\_  
Currently Managing or Formerly Managed? <select one> \_\_\_\_\_  
Length of Time (number of years): \_\_\_\_\_  
Total Number of Units: \_\_\_\_\_

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**e. Contact Person**

**(1) Authorized Principal Representative contact information (required)**

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_  
Last Name: \_\_\_\_\_  
Organization: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: <select one> \_\_\_\_\_  
Zip Code: \_\_\_\_\_  
Telephone (xxx)xxx-xxxx: \_\_\_\_\_ Telephone Extension: \_\_\_\_\_  
Email Address: \_\_\_\_\_

*This area intentionally left blank.*

**(2) Operational Contact Person Information (optional)**

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_  
Last Name: \_\_\_\_\_  
Organization: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: <select one> \_\_\_\_\_  
Zip Code: \_\_\_\_\_  
Telephone (xxx)xxx-xxxx: \_\_\_\_\_ Telephone Extension: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.4  
General Proposed Development Information**

**a. Name of the proposed Development:** \_\_\_\_\_  
*(The Name of the Proposed Development must have an entry to turn on some of the validation formulas in Exhibit A)*

**b. Development Category**

**(1)** Select the Development Category: \_\_\_\_\_ <select one>

**(2)** The Development Category requirements are outlined in Section Four.

*This area intentionally left blank.*

Does the Unit Characteristics Chart below demonstrate that at least 50 percent of the total units consist of new construction? NA

*This area intentionally left blank.*

Does the proposed Development's criteria qualify it for the Development Category selected above? NA

*This area intentionally left blank.*

**(3) Rental Assistance (RA) Level**

**(a) Development Category Qualification Letter**

If applicable, provide the Development Category Qualification Letter provided as **Attachment 4** and using the criteria described in Section Four.

**(b) Calculating the RA Level**

Using the information provided in the Development Category Qualification Letter, complete the following information which will be used by the Corporation to calculate the Rental Assistance (RA Level):

State the Year Built: \_\_\_\_\_

PBRA: \_\_\_\_\_

ACC: \_\_\_\_\_

Other form of federal long-term rental assistance\*: \_\_\_\_\_

Identify Other: \_\_\_\_\_ <select one>

*\*Effective only for New Construction and Rehabilitation (with or without Acquisition) Development Categories*

This Application qualifies for RA Level 6.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.4  
General Proposed Development Information**

**(4) Development Category Funding Preference**

If the Applicant selected the Development Category of Rehabilitation, with or without Acquisition, does the proposed Development meet the definition of Preservation as defined in Rule Chapter 67-48.002(92), F.A.C.?

<select one>  
\_\_\_\_\_

Note: If an Applicant selects the Development Category of Rehabilitation, with or without Acquisition, and either (i) does not answer this question or (ii) selects "Yes" as the answer to this question, the Application will NOT qualify for the Development Category Funding Preference.

**c. Characteristics of Development**

**(1) Select the Development Type:**

<select one>  
\_\_\_\_\_

Based on the input in the Unit Characteristics Table below, the predominant unit type is yet to be determined as the table input is not complete.

**(2) Enhanced Structural Systems ("ESS") Construction Qualifications are outlined in Section Four, A.4.c.(2) of RFA.**

**d. Breakdown of number of units**

Complete the chart below reflecting the number of units for each of the Development Categories, Development Types, or ESS/non-ESS Construction, for purposes of the Total Development Cost Per Unit Limitation calculation and the Leveraging Calculation. The last row of the far right column is the Leveraging Factor.

Unit Characteristics			Enter the applicable number of units	Leveraging Classification Development Type Multipliers
<b>New Construction</b>	Garden	ESS Construction		0.8004
	Garden	Non-ESS Construction		0.9200
	Mid-Rise	ESS Construction		0.7395
	Mid-Rise	Non-ESS Construction		0.8500
	High-Rise	ESS Construction		0.7134
	Other Dev Type*	ESS Construction		0.8700
	Other Dev Type*	Non-ESS Construction		1.0000
<b>Rehab</b>	Garden	ESS Construction		1.0000
	Garden	Non-ESS Construction		1.0000
	Mid-Rise, High-Rise	ESS Construction		1.0000
	Mid-Rise, High-Rise	Non-ESS Construction		1.0000
	Other Dev Type*	ESS Construction		1.0000
	Other Dev Type*	Non-ESS Construction		1.0000
<b>Total Units:</b>			<b>0</b>	<b>0.0000**</b>

The number of units calculated here matches the 0 units in stated at 6.a.

\* Other Dev(elopment) Type means any Development Type that is not specifically identified in the chart but could be selected in drop-down menu in A.4.A.c.

\*\* Not all decimal places of the actual number for the overall Leveraging Classification Development Type Multiplier may be displaying. Nonetheless, the full actual number will be used to calculate the Applicant's overall Corporation's funding amount in the 'Funding' tab. The final Leveraging Multiplier is calculated by summing together the products of multiplying the number of units for each applicable Development Type by their Leveraging Classification Development Type Multiplier and dividing the results by the amount of Total Units.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.5  
Location of Proposed Development**

a. County: <select one> County Size: \_\_\_\_\_  
*(The proposed Development's County must have an entry to turn on some of the validation formulas in Exhibit A)*

(1) If Monroe County, is the proposed Development located in the North Florida Keys Area or the South Florida Keys Area for TDC PU Limitation purposes? <select one>

**b. Address of Development Site**

Street Address or closest designated intersection:

\_\_\_\_\_  
City of Development Site\*: \_\_\_\_\_

*\*If the proposed Development is located in the unincorporated area of a county, provide that information.*

**c. State whether the Development consists of Scattered Sites**

(1) Does the proposed Development consist of Scattered Sites? <select one>

**d. Latitude and Longitude Coordinates**

(1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place: \_\_\_\_\_

Longitude in decimal degrees, rounded to at least the sixth decimal place: \_\_\_\_\_

\_\_\_\_\_

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.5  
Proximity, Mandatory Distance, and RECAP**

**e. Proximity**

**(1) PHA or RD 515 Proximity Point Boost**

**(a)** Does the proposed Development qualify for the PHA Proximity Point Boost?

<select one>  
\_\_\_\_\_

**(b)** Does the proposed Development qualify for the RD 515 Proximity Point Boost?

<select one>  
\_\_\_\_\_

**(2) Transit Services**

Applicants may select Private Transportation or provide the location information and distance for one of the remaining four Transit Services on which to base the Application’s Transit Score.

**(a)** If the proposed Development will serve the Elderly (ALF or Non-ALF) Demographic Commitment, does the Applicant commit to provide Private Transportation?

<select one>  
\_\_\_\_\_

**(b) Other Transit Services**

Service	Latitude Coordinates	Longitude Coordinates	Distance*	Points awarded for Transit Type
Public Bus Stop 1				
Public Bus Stop 2				
Public Bus Stop 3				
Public Bus Transfer Stop				
Public Bus Rapid Transit Stop				
Public Rail Station				

*This area intentionally left blank.*

**(c) Qualifications for the SunRail Goal**

Does the Application qualify for the SunRail Goal as outlined in the RFA?

<select one>  
\_\_\_\_\_

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**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**(3) Community Services**

Up to **three** Community Services may be selected, for a maximum 4 points for each service.

Service	Service Name	Service Address	Distance*	Points awarded for Community Services
Grocery Store				
Medical Facility				
Pharmacy				
Public School				

\*Rounded up to the nearest hundredth of a mile. Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform 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).

**f. Mandatory Distance Requirement**

Does the proposed Development meet the Mandatory Distance Requirement automatically?

<select one>  
\_\_\_\_\_

Does the proposed Development and any Development(s) on the List serve the same demographic commitment category, 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?

<select one>  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**g. Racially and Ethnically Concentrated Areas of Poverty (RECAP)**

Is any part of the proposed Development located in a RECAP designated area?

<select one>  
\_\_\_\_\_

Transit Service Points calculated based on the information entered above: 0

Community Service Points calculated based on the information entered above: 0

PHA or RD Proximity Boost points achieved? 0

**Total Proximity Points calculated based on information entered above:** 0

Does the information provided at question 11 indicate that the Application qualifies for the Local Government Area of Opportunity Designation? No

Does the information provided at question 5.e.(2)(c) indicate that the Application qualifies for the SunRail Goal? No

Using the information entered above, does the Application meet the minimum Proximity Point Requirement? No

Using the information entered above, does the Application meet the Proximity Funding Preference? No

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

<p><b>Section 4.A.6</b> <b>Number of Units and Buildings</b></p>
--

a. Enter the total number of units in the proposed Development upon completion: \_\_\_\_\_

(Total Units must have an entry to turn on some of the validation formulas in Exhibit A)

b. If the Development Category committed to is Rehabilitation, with or without Acquisition, indicate which of the following applies to the Development site as of Application Deadline:

<select one>

If there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.

c. Set-Aside Commitments

(1) Select on of the following minimum set-aside commitments:

<select one>

(2) Total Set-Aside Breakdown Chart

(a) Applicants committing to the minimum IRS set-aside commitment of 20 percent of the total units at 50 percent of the Area Median Income or less or 40 percent of the total units at 60 percent of the Area Median Income or less must complete the following chart for HC Set-Aside Commitments.

Number of Residential Units	Percentage of Units	AMI Level, at or below:	Types of Units
0		25%	Housing Credit Units
0		28%	
0		30%	
0		33%	
0		35%	
0		40%	
0		45%	
0		50%	
0		60%	
0	0%	Above 60%	Market Rate Housing Units
0	0%		Total Qualifying HC Units
0	0%		Total Units

*This area intentionally left blank.*



**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

(b) Applicants committing to the IRS Average Income Test must complete this chart for HC Set-Aside Commitments. The minimum ELI Set-Aside Commitment is 15% of Total Units, or 0 units at 30% AMI or less.

Number of Residential Units	Percentage of Units	AMI Level, at or below:	Types of Units
	0.000%	20%	Housing Credit Units
	0.000%	30%	
	0.000%	40%	
	0.000%	50%	
	0.000%	60%	Housing Credit Units
	0.000%	70%	
	0.000%	80%	
0	0.000%	Above 80%	Market Rate Housing Units
0	0.000%		Total Qualifying HC Units
0	0.000%		Total Units
		0.000%	Average AMI of the Qualifying HC Units

*This area intentionally left blank.*

Note: If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Qualifying Housing Credit Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, the Application will not be eligible for funding.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**d. Unit Mix Chart**

Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom/Bathroom Type	Prorata ELI Distribution
0 Bedroom/1 bathroom		0
1 Bedroom/1 bathroom		0
2 Bedrooms/1 bathroom		0
2 Bedrooms/1.5 bathrooms		
2 Bedrooms/2 bathrooms		0
3 Bedrooms/1 bathroom		
3 Bedrooms/1.5 bathrooms		
3 Bedrooms/2 bathrooms		
3 Bedrooms/2.5 bathrooms		0
3 Bedrooms/3 bathrooms		
4 Bedrooms/1 bathroom		
4 Bedrooms/1.5 bathrooms		
4 Bedrooms/2 bathrooms		0
4 Bedrooms/2.5 bathrooms		
4 Bedrooms/3 bathrooms		
4 Bedrooms/3.5 bathrooms		
4 Bedrooms/4 bathrooms		
<b>Totals</b>	<b>0</b>	<b>0</b>

The total number of units calculated in the Unit Mix Chart matches the total number of units stated at 6.a. above.

*This area intentionally left blank.*

*This area intentionally left blank.*

**Chart for the Prorata Distribution of ELI units.**

ELI Commitment: 0%

# of Bedrooms	Total Units	Total ELI
0	0	0
1	0	0
2	0	0
3	0	0
4	0	0
<b>Totals</b>	<b>0</b>	<b>0</b>

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium  
And Small Counties**

**e. Number of Buildings**

Number of anticipated residential buildings: \_\_\_\_\_

**f. Compliance Period**

All Applicants are required to set aside the units for this number of years, as further described in Section Four of the RFA. \_\_\_\_\_ 50 Years

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium  
And Small Counties**

**Section 4.A.7  
Readiness to Proceed**

**a. Site Control**

The site control documentation must be provided as **Attachment 6** to demonstrate site control as of Application Deadline .

**b. Ability to Proceed documents**

- (1)** Provide the required documentation to demonstrate zoning as **Attachment 7**.
- (2)** Provide the required documentation to demonstrate availability of water as **Attachment 8**.
- (3)** Provide the required documentation to demonstrate availability of sewer as **Attachment 9**.
- (4)** Provide the required documentation to demonstrate status of Site Plan Approval/Plat Approval as **Attachment 10**.
- (5)** Provide the required documentation to demonstrate the environmental site assessment as **Attachment 11**.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.8  
Construction Features**

- a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.
- b. General feature requirements for all Developments are outlined in Section Four.
- c. Accessibility feature requirements for all Developments are outlined in Section Four.
- d. **Green Building Features**

- (1) Green Building feature requirements for all Developments are outlined in Section Four.
- (2) Select one of the following Green Building Certification programs described in Section Four.

<select one>

- (3) Proposed Developments with the Development Category Rehabilitation, with or without Acquisition, must select enough of the following Green Building Features so that the total point value of the features selected equals at least 10, in addition to committing to the required Construction Features listed in Section Four. To make a selection, click on the appropriate box in column C.

<input type="checkbox"/>	Programmable thermostat in each unit	2 Points
<input type="checkbox"/>	Humidistat in each unit	2 Points
<input type="checkbox"/>	Water Sense certified dual flush toilets in all bathrooms	2 Points
<input type="checkbox"/>	Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect	2 Points
<input type="checkbox"/>	Energy Star certified roof coating*	2 Points
<input type="checkbox"/>	Energy Star certified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles)	3 Points
<input type="checkbox"/>	Eco-friendly cabinets - formaldehyde free and material must be certified by the Forest Stewardship Council, the Environmental Stewardship Program, or a certification program endorsed by the Programme for the Endorsement of Forest Certification	3 Points
<input type="checkbox"/>	Eco-friendly flooring - Carpet and Rug Institute Green Label certified carpet and pad, FloorScore certified flooring, bamboo, cork, 80% recycled content tile, and/or natural linoleum	3 Points
<input type="checkbox"/>	High Efficiency HVAC with SEER of at least 16**	2 Points
<input type="checkbox"/>	Energy efficient windows in each unit as provided below	3 Points
o	For all Development Types except Mid-Rise and High-Rise: Energy Star rating for all windows in each unit;	
o	For Development Type of Mid-Rise and High-Rise:	
▪	U-Factor of 0.50 or less and a SHHGC of 0.25 or less where the fenestration is fixed; and	
▪	U-Factor of 0.65 or less and a SHHGC of 0.25 or less where the fenestration is operable (i.e., the window opens)	
<input type="checkbox"/>	FL Yards and Neighborhoods certification on all landscaping	2 Points
<input type="checkbox"/>	Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings	2 Points

---

Total Points selected in Item d.(3) above    0 Points

\* The Applicant may choose only one option related to Energy Star certified roofing.

\*\* Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments Section Four A.8. of the RFA.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium  
And Small Counties**

**Section 4.A.9  
Resident Programs**

**a. Commit to provide at least three of the following resident programs:**

- After School Program for Children
- Adult Literacy
- Employment Assistance Program
- Family Support Coordinator
- Financial Management Program
- Homeownership Opportunity Program

**b. Developments serving the Elderly (ALF or Non-ALF) Demographic:**

- (1)** Required Resident Programs for all Applicants that select the Elderly Demographic (ALF or Non-ALF) are outlined in Section Four.
- (2)** Additional required Resident Programs for all Applicants who select the Elderly ALF Demographic Commitment are outlined in Section Four.
- (3)** Applicants that select the Elderly (ALF or Non-ALF) Demographic must commit to at least three of the following resident programs, in addition to the required resident programs stated in Section Four:
  - Adult Literacy
  - Computer Training
  - Daily Activities
  - Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
  - Resident Assurance Check-In Program

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

<b>Section 4.A.10 Funding</b>
-----------------------------------

**a. Corporation Funding**

**(1) Housing Credit Request Amount**

Competitive Housing Credit Request Amount

Housing Credit Request Amount Limits:

Per Development - Small Counties \_\_\_\_\_ Select a County

Per Development - Medium Counties \_\_\_\_\_ Select a County

Lesser of Maximum Request Amount Per Development, or  
Maximum Request Amount via Per Unit Limit: \_\_\_\_\_ Select a County

**(a) Competitive Housing Credit Request Amount (annual amount):** \_\_\_\_\_

Applicant's Eligible Competitive Housing Credit Request Amount: \_\_\_\_\_ \$0

**(b) Is the proposed Development the first phase of a multiphase Development?**

<select from menu> \_\_\_\_\_

**(c) Basis Boost Qualifications:**

**(i) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the HUD basis boost?**

<select from menu> \_\_\_\_\_

\_\_\_\_\_

**(ii) Are any buildings in the proposed Development located in a HUD-designated SADDA?**

<select from menu> \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**(iii) Is the proposed Development located in a HUD-designated non-metropolitan DDA?**

Please identify County first. \_\_\_\_\_

\_\_\_\_\_

**(iv) Is the proposed Development located in a HUD-Designated QCT?**

<select from menu> \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.10  
Funding**

(v) Are any buildings in the proposed Development located in a Geographic Areas of Opportunity?

<select from menu>  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(vi) Does the proposed Development qualify for the Local Government Areas of Opportunity basis boost?

<select from menu>  
\_\_\_\_\_

(vii) Does the proposed Development qualify for the Public Housing Authority Areas of Opportunity basis boost?

<select from menu>  
\_\_\_\_\_

(d) Geographic Areas of Opportunity/SADDA Goal

Is the proposed Development eligible to be considered for the Geographic Areas of Opportunity/SADDA Funding Goal (Family demographic only)?

<select from menu>  
\_\_\_\_\_

(e) The Housing Credit equity proposal must be provided as **Attachment 12**.

(2) Other Corporation Funding

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

Corporation File No: \_\_\_\_\_  
Amount of Funding: \_\_\_\_\_

**b. Non-Corporation Funding**

(1) If the proposed Development is assisted with funding under the United States Department of Agriculture RD 515 Program and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 14** to Exhibit A.

- RD 515
- RD 538

(2) Non-Corporation Funding Proposals

Attach all funding proposals executed by the lender(s) or by any other source as **Attachment 15**.

**c. Development Cost Pro Forma**

To meet the submission requirements, complete the Development Cost Pro Forma in the Pro Forma tab.

**d. Per Unit Construction Funding Preference**

Does the proposed Development qualify for the Per Unit Construction Funding Preference? \_\_\_\_\_ TBD



**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.10  
Funding**

**e. Public Housing Authority and/or an instrumentality of a Public Housing Authority**

- (1) Has the Applicant entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located or the Applicant provided an Option to Enter into a Ground Lease Agreement on property where the proposed Development is to be located; AND and the property has an existing Declaration of Trust between the Public Housing Authority and HUD?

<select from menu>  
\_\_\_\_\_

- (2) Is the Applicant associated with a Public Housing Authority and/or an instrumentality of a Public Housing Authority in the ownership structure?

<select from menu>  
\_\_\_\_\_

**f. Leveraging Classification**

The Leveraging Classification process must first determine the Applicant's total Corporation funding per set-aside unit and includes the following steps:

(1)	The applicable Eligible Housing Credit Request Amount	\$0
	The Eligible Housing Credit Request Amount is multiplied by 9.0	\$0
<hr/>		
(2)	Corp. Funding Sources leveraging subtotal, incl. of applicable HC basis boost multipliers	\$0
(3)	Does the Application qualify for the PHA Leveraging Multiplier?	No
	If yes, multiply by 0.93	\$0
<hr/>		
(4)	What is the overall Development Type Leveraging Multiplier derived from the bottom row of the 'Unit Characteristics' table from Section 4.A.4.d. (Breakdown of Number of Units) in the Proposed Development Info tab?	0.00000
	What is the Applicant's total Corporation's funding?	\$0
	What is the Applicant's total Corporation's funding per Set-Aside Unit (0 SAUs)?	\$0.00

**g. Florida Job Creation Funding Preference**

In order to earn the Florida Job Creation Funding Preference, the Applicant will need to earn a Florida Job Creation score equal to or greater than 2.60, which represents the number of Florida jobs per \$1,000,000 of implied eligible housing credit equity.

The proposed Development has the following calculation for the Florida Job Creation score in accordance with the RFA:

$$[ ( 0 \text{ NC MF Units} \times 3.171 ) + ( 0 \text{ A/R MF Units} \times 1.602 ) ] \times 1,000,000 / ( \$0 \times 9.0 ) = \text{Florida Job Creation Score of } 0.00.$$

A Florida Job Creation score of 0.00 does NOT earn the Florida Job Creation Funding Preference.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.A.10  
Development Cost Pro Forma**

RFA 2022-201 DEVELOPMENT COST PRO FORMA

(Page 1 of 7)

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., or this RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.
  - (2) Because Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the Housing Credit Program, along with the MMRB Program, if applicable.
  - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1. Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
  - (4) For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed (a) 5% of hard and soft costs for Development Categories of New Construction or Redevelopment, with or without Acquisition; or (b) 15% of hard costs and 5% of soft costs for Development Categories of Rehabilitation, with or without Acquisition, of the amounts provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS and column 3 for A2.1. TOTAL GENERAL DEVELOPMENT COST, respectively, as further described in Rule Chapter 67-48, F.A.C., or this RFA.
  - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
  - (6) Commercial, retail, and office space are not functionally related and subordinate to the residential units, and are not considered to be community service facilities. As such, these costs are neither considered in eligible basis nor included in the TDC PU Limitation process.
  - (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.

What was the Development Category of the Proposed Development: Category Input Required \*\*  
 Indicate the number of total units in the proposed Development: Total Units Required \*\*

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<b>DEVELOPMENT COSTS</b>			
<i>Actual Construction Costs</i>			
Accessory Buildings	_____	_____	_____
Demolition	██████████	_____	_____
Commercial/Retail Space <small>See Note (6)</small>	██████████	_____	_____
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)	_____	_____	_____
<b>A1.1. Actual Construction Cost</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>A1.2. General Contractor Fee</b> <small>See Note (3)</small> (Max. 14% of A1.1., column 3)	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>A1.3. TOTAL ACTUAL CONSTRUCTION COSTS</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>A1.4. HARD COST CONTINGENCY</b> <small>See Note (4)</small>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**RFA 2022-201 DEVELOPMENT COST PRO FORMA**

(Page 2 of 7)

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	_____	_____	_____
Appraisal	_____	_____	_____
Architect's Fee - Site/Building Design	_____	_____	_____
Architect's Fee - Supervision	_____	_____	_____
Builder's Risk Insurance	_____	_____	_____
Building Permit	_____	_____	_____
Capital Needs Assessment	_____	_____	_____
Engineering Fees	_____	_____	_____
Environmental Report	_____	_____	_____
FHFC Administrative Fee <small>See Note (2)</small>	_____	_____	_____
FHFC Application Fee <small>See Note (2)</small>	_____	_____	_____
FHFC Compliance Fee <small>See Note (2)</small>	_____	_____	_____
FHFC PRL/Credit Underwriting Fees <small>See Note (2)</small>	_____	_____	_____
Green Building Certification/ HERS Inspection Costs	_____	_____	_____
<b>*Impact Fees (list in detail)</b>	_____	_____	_____
Inspection Fees	_____	_____	_____
Insurance	_____	_____	_____
Legal Fees	_____	_____	_____
Market Study	_____	_____	_____
Marketing/Advertising	_____	_____	_____
Property Taxes	_____	_____	_____
Soil Test Report	_____	_____	_____
Survey	_____	_____	_____
Tenant Relocation Costs	_____	_____	_____
Title Insurance & Recording Fees	_____	_____	_____
Utility Connection Fee	_____	_____	_____
<b>*Other (explain in detail)</b>	_____	_____	_____
<b>A2.1. TOTAL GENERAL DEVELOPMENT COST</b>	\$ _____	\$ _____	\$ _____
<b>A2.2. SOFT COST CONTINGENCY <small>See Note (4)</small></b>	\$ _____	\$ _____	\$ _____

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**RFA 2022-201 DEVELOPMENT COST PRO FORMA**

(Page 3 of 7)

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	_____
Construction Loan Credit Enhancement Fee(s)	_____	_____	_____
Construction Loan Interest	_____	_____	_____
Non-Permanent Loan(s) Closing Costs	_____	_____	_____
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	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
<b>A3. TOTAL FINANCIAL COSTS</b>	\$ _____	\$ _____	\$ _____
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>			
Existing Building(s)	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
<b>B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)</b>	\$ _____	\$ _____	\$ _____
<b>C. DEVELOPMENT COST</b> (A1.3+A1.4+A2.1+A2.2+A3+B)	\$ _____	\$ _____	\$ _____
<i>Developer Fee See Note (1)</i>			
Developer Fee on Acquisition Costs	_____	_____	_____
Developer Fee on Non-Acquisition Costs	_____	_____	_____
<b>D. TOTAL DEVELOPER FEE</b>	\$ _____	\$ _____	\$ _____
<b>E. OPERATING DEFICIT RESERVES</b> <small>See Note (5)</small>	\$ ██████████	\$ ██████████	\$ ██████████
<b>F. TOTAL LAND COST</b>	\$ ██████████	\$ _____	\$ _____
<b>G. TOTAL DEVELOPMENT COST</b> <small>See Note (7)</small> (C+D+E+F)	\$ _____	\$ _____	\$ _____

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Detail/Explanation Sheet**

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

**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:

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

RFA 2022-201 DEVELOPMENT COST PRO FORMA

(Page 5 of 7)

**CONSTRUCTION/REHAB ANALYSIS**

	<b>AMOUNT</b>	<b>LENDER/TYPE OF FUNDS</b>
<b>A. Total Development Costs</b>	\$ _____	
<b>B. Construction Funding Sources:</b>		
1. First Mortgage Financing	\$ _____	<select from menu> _____
2. Second Mortgage Financing	\$ _____	<select from menu> _____
3. Third Mortgage Financing	\$ _____	<select from menu> _____
4. Fourth Mortgage Financing	\$ _____	<select from menu> _____
5. Fifth Mortgage Financing	\$ _____	<select from menu> _____
6. Sixth Mortgage Financing	\$ _____	<select from menu> _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
7. 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.	\$ _____	
8. Other: _____	\$ _____	<select from menu> _____
9. Other: _____	\$ _____	<select from menu> _____
10. Deferred Developer Fee	\$ _____	
<b>11. Total Construction Sources</b>	\$ _____	
<b>C. Construction Funding Surplus</b>		
(B.11. Total Construction Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)

Met Construction Financing Threshold for sources equal or exceed uses \_\_\_\_\_

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

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

RFA 2022-201 DEVELOPMENT COST PRO FORMA

(Page 6 of 7)

**PERMANENT ANALYSIS**

	<b>AMOUNT</b>	<b>LENDER/TYPE OF FUNDS</b>
<b>A. Total Development Costs</b>	\$ _____	
<b>B. Permanent Funding Sources:</b>		
1. First Mortgage Financing	\$ _____	<select from menu> _____
2. Second Mortgage Financing	\$ _____	<select from menu> _____
3. Third Mortgage Financing	\$ _____	<select from menu> _____
4. Fourth Mortgage Financing	\$ _____	<select from menu> _____
5. Fifth Mortgage Financing	\$ _____	<select from menu> _____
6. Sixth Mortgage Financing	\$ _____	<select from menu> _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
Financing	\$ _____	Enter request on Funding Tab _____
7. HC Syndication/HC Equity Proceeds	\$ _____	
8. Other: _____	\$ _____	<select from menu> _____
9. Other: _____	\$ _____	<select from menu> _____
10. Deferred Developer Fee	\$ _____	
<b>11. Total Permanent Funding Sources</b>	\$ _____	
<b>C. Permanent Funding Surplus</b>		
(B.11. Total Permanent Funding Sources, less A. Total Development Costs):	\$ _____	(A negative number here represents a funding shortfall.)
		Met Permanent Financing Threshold for sources equal or exceed uses _____

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

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

The intent of this page is to assist the Applicant in determining a TDC PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programing errors. FHFC will not use this page to score TDC PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC PU for Limitation purposes of the proposed Development or the TDC PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

**TDC PU LIMITATION ANALYSIS**

In which county is the proposed Development to be located?..... County input required

<b>Blended Characteristic TDC PU Base Limitation*</b>			
<b>Unit Category, Type, and ESS Designation</b>	<b>Unit Count</b>	<b>Maximum TDC PU Limitation</b>	<b>Pro Rata Limits</b>
NC Garden Non-ESS			
NC Garden ESS			
NC Mid-Rise Non-ESS			
NC Mid-Rise ESS			
NC High-Rise			
Rehab Garden			
Rehab Non-Garden			
<b>Total Blended TDC PU Base Limitation</b>			

*\*For TDC PU Limitation purposes, Garden Apartments include all structure types that are 3 stories or less (Garden Apartments, Single Family Homes, Duplexes, Quadraplexes, and Townhouses).*

The TDC PU Base Limitation for the above defined Development is..... \_\_\_\_\_

Does the proposed Development qualify for any TDC PU Add-Ons or Multipliers?

Applicable Add-On(s):	<b>Add-On</b>	<b>TDC PU Base Limitation</b>
No applicable Add-Ons		\$0

Applicable Multiplier(s):	<b>Multiplier</b>	<b>TDC PU Base Limitation</b>
No applicable Multipliers		\$0

The final overall TDC PU Limitation for the above defined Development is..... County input required

**Derivation of the TDC PU of the proposed Development for Limitation purposes:**

Total Development Costs (Line G., column 3).....	\$0.00
Less Acq. Cost of Existing Dev. (excluding land) - Existing Building(s).....	\$0.00
Less Land Acquisition Costs (Line F., column 3).....	\$0.00
Less Operating Deficit Reserves (Line E., column 3).....	\$0.00
Less Demolition and Relocation Costs, if applicable.....	\$0.00
Less Commercial/Retail Space Costs, if applicable.....	\$0.00
TDC of the proposed Development for Limitation Purposes:.....	\$0.00
<b>TDC PU of the proposed Development for Limitation Purposes:.....</b>	<b>\$0.00</b>

Is the proposed Development's TDC PU for Limitation purposes equal to or less than the TDC PU Limitation provided in the RFA?..... TBD



**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

<b>Section 4.A.11 Local Government Contributions</b>
--

**Local Government Areas of Opportunity Designation**

Qualifications for the Local Government Areas of Opportunity Designation include a demonstration of a high level of interest in the development via an increased amount of Local Government contributions in the form of cash loans and/or cash grants with a minimum total amount of NA for (not yet selected) County. In addition, a Local Government can only contribute to one Application that qualifies for the Local Government Area of Opportunity Designation. Please enter the name(s) of the Local Government(s) below that contributed cash loans and/or cash grants to earn the designation for the proposed Development as well as the amounts.

Name of Local Government	Total Cash Loan(s)	Total Cash Grant(s)	Total Cash
			\$0.00
			\$0.00
			\$0.00
			\$0.00
	\$0.00	\$0.00	\$0.00

a. Does the documentation provided as Attachment 16 demonstrate that the Application qualifies for the Local Government Areas of Opportunity Designation and the Local Government Areas of Opportunity Basis Boost, as outlined in Section Four, A.11.a. of the RFA? <select one>

---

---

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**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.

**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.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium  
And Small Counties**

## Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties

### Section 4.C. Applicant Certification and Acknowledgement Form

The Authorized Principal Representative must review and execute this section.

1. 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.
2. The Applicant has reviewed section 67-48.004, F.A.C. and subsection 67-48.023(1), F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the 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, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.
6. 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.
7. 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 authority 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.
8. 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, and Accountant) 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.
9. The Applicant's commitments will be included in an Extended Use Agreement for the Housing Credits, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application, the Limited Partnership Agreement, or Operating Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.
11. The Applicant certifies that the complete Limited Partnership Agreement or Operating Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.
12. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17), F.A.C.; and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17)F.A.C.

**Exhibit A to RFA 2022-201 Housing Credit Financing For Affordable Housing Developments Located In Medium And Small Counties**

**Section 4.C.  
Applicant Certification and Acknowledgement Form**

- 13. The Applicant, the Developer and all Principals are in good standing among all other states' housing agencies and have not been prohibited from applying for funding.
- 14. 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.
- 15. During the credit underwriting process, demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.
- 16. 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.
- 17. The Applicant understands and is in compliance with any Priority I/II Applicant Designation requirements outlined in the RFA and, if applicable, the 2022 CHIRP ITP, and will continue to comply throughout the Compliance Period. The Applicant agrees to notify the Corporation of any changes. The Corporation will determine whether the changes cause a violation of the Priority I/II Applicant Designation requirement.
- 18. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
- 19. The Applicant has read, understands, and will comply with the Capital Needs Assessment requirements outlined in Exhibit F.
- 20. The Applicant has read, understands and will comply with the tenant selection requirements outlined in Exhibit G.
- 21. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.
- 22. The Applicant understands and acknowledges that Florida Housing may make all Applications in this RFA public sooner than 30 days after the Application Deadline.
- 23. The Corporation has included several warning messages throughout the Excel-based application to help alert an Applicant that there may be an issue with the data. This is a helpful guide but is not intended to be an all-inclusive list. Eligibility, points awarded, qualifications for goals, preferences, etc., are all solely determined by the criteria outlined in the RFA. If there are any inconsistencies between the Exhibit A and the RFA itself, such as formulas used in calculations or the warning messages, Applicants are instructed to rely solely on the RFA.

Under the penalties of perjury, I declare and certify that the Application for the proposed Development meets all applicable requirements of the RFA. I have read the foregoing and the information is true, correct and complete.

Signature of Authorized Principal Representative\* \_\_\_\_\_

Title \_\_\_\_\_

\*The Authorized Principal Representative must type their name indicating the acknowledgement and certification of these requirements.

**Exhibit B – Definitions**

<p>“Geographic Areas of Opportunity”</p>	<p>Census tracts identified by the Corporation which meet at least two out of the following three threshold criteria as designated by the Corporation based on the average of the three most recent 5-year averages of the American Community Survey: (a) census tract median income greater than the 40th percentile of all census tracts within the county; (b) educational attainment above the median of all tracts in the county, measured as the proportion of adults over 25 years old who have completed at least some college; and (c) tract employment rate greater than the statewide employment rate. The census tract list can be found at <a href="http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity">http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity</a> (also available by clicking <a href="#">here</a>).</p>
<p>“Grocery Store”</p>	<p>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 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.</p> <p>Additionally, it must have (i) been in existence and available for use by the general public since a date that is 6 months prior to the Application Deadline; or (ii) been in existence and available for use by the general public as of the Application Deadline AND be one of the following: Albertson’s, Aldi, 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, Trader Joe’s, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie; or (iii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“Medical Facility”</p>	<p>A medically licensed facility that employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to provide general medical treatment to patients by walk-in or by appointment. Facilities that only treat specific classes of medical conditions, including, but not limited to clinics/emergency rooms affiliated with specialty or Class II hospitals, or facilities that only treat specific classes of patients (e.g., age, gender) will not be accepted.</p> <p>Additionally, it must have either been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“Pharmacy”</p>	<p>A community pharmacy operating under a valid permit issued pursuant to s. 465.018, F.S., current and in force as of the dates outlined below and open to the</p>

	<p>general public at least five days per week without the requirement of a membership fee.</p> <p>Additionally, it must have (i) been in existence and available for use by the general public since a date that is 6 months prior to the Application Deadline; or (ii) been in existence and available for use by the general public as of the Application Deadline AND be one of the following: Albertson’s, Costco Wholesale, CVS, Harvey’s, Kmart, Navarro’s, Piggly Wiggly, Publix, Sav – A – Lot, Target, Walgreens, Wal-Mart, Winn-Dixie; or (iii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“Private Transportation”</p>	<p>At no cost to the residents, transportation provided by the Applicant or its Management Company 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 adult passengers, including the vehicle’s driver and at least one wheelchair position. Access to a program such as “Dial-A-Ride” will not meet this definition.</p>
<p>“Public Bus Rapid Transit Stop”</p>	<p>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.</p> <p>Additionally, it must have either been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“Public Bus Stop”</p>	<p>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 that either (i) has 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; or (ii) has the following number of scheduled stops within a 24 hour period, Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size;</p> <p>Small and Medium Counties: 12 scheduled stops</p> <p>Large Counties: 18 scheduled stops</p>

	<p>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.</p> <p>Additionally, it must have either been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“Public Bus Transfer Stop”</p>	<p>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 either (i) 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; or (ii) have the following number of scheduled stops at the Public Bus Transfer Stop within a 24 hour period, Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size:</p> <p>Small and Medium Counties: 12 scheduled stops</p> <p>Large Counties: 18 scheduled stops</p> <p>This would include 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.</p> <p>Additionally, it must have either been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“Public Rail Station”</p>	<p>For purposes of proximity points, a Public Rail Station means a fixed location at which passengers may access the scheduled public rail transportation on a year-round basis at a MetroRail Station located in Miami-Dade County, a TriRail Station located in Broward County, Miami-Dade County or Palm Beach County, or a SunRail Station located in the following counties: Orange, Osceola, Seminole, and Volusia.</p> <p>Additionally, it must have either been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>



<p>“Public School”</p>	<p>Either (i) a public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school; or (ii) a charter school or a magnet school, if the charter school or magnet school is open to appropriately aged children who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations.</p> <p>Additionally, it must have either been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of September 25, 2022 but not available as of the Application Deadline because of temporary closures or service suspensions due to Hurricane Ian or other emergency suspension based on an official emergency declaration.</p>
<p>“RECAP” or “Racially and Ethnically Concentrated Areas of Poverty”</p>	<p>Census tracts in which at least 40 percent of the population is living below the poverty line and in which a concentration of individuals who identify as other than non-Hispanic White exceeds 50 percent of the population of the census tract. RECAP tracts are designated using the average of the three most recent 5-yr averages of the American Community Survey, excluding high margin of error tracts. The RECAP census tract list can be found at <a href="http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap)">http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap)</a> (also available by clicking <a href="#">here</a>).</p>
<p>“Regulated Mortgage Lender”</p>	<p>(a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS®) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on Freddie Mac’s lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*; or (f) a mortgage lender that is a certified Community Development Financial Institution (CDFI) in the State of Florida that has been awarded funding from the CDFI Fund in a cumulative amount of at least \$5,000,000, exclusive of New Market Tax Credit (NMTC) awards, whose name and CDFI awards can be confirmed on the CDFI Fund’s web site (Qualified CDFI, and the affiliate(s) of such Qualified CDFI. As used herein, the affiliate(s) of a Qualified CDFI means the parent, subsidiary or successor of the Qualified CDFI, or an entity that shares common</p>

	<p>ownership or management with the Qualified CDFI. If the lender is an affiliate of the Qualified CDFI, the funding letter(s) being considered by the Corporation must include the name of the Qualified CDFI and a statement that the lender is an affiliate of the Qualified CDFI.</p> <p>*These documents are available on the RFA Webpage.</p>
<p>“Related Application”</p>	<p>An Application submitted in an RFA that shares Interest – Direct or Indirect, Identity of Interest, or shares any Principals, Affiliates, Financial Beneficiaries, or Related Parties of the Applicant or Developer common to any or all of the Principals, Affiliates, Financial Beneficiaries, or Related Parties of an Applicant or Developer in another Application in the same RFA.</p> <p>a. “Interest - Direct or Indirect” refers to a person or entity having direct or indirect ownership, financial or controlling interest in another entity.</p> <p>b. “Related Party” or “Related Parties” mean a relative (including but not limited to grandfather, grandmother, father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother, or half-sister) of any Principal or any entity that shares common Principals, executive directors, board members, officers, guarantors, or employees.</p> <p>c. “Identity of Interest” means a situation in which a Principal, Affiliate, or Financial Beneficiary of the Applicant or Developer has a direct or indirect interest in the ownership of an entity which contracts with a Principal, Affiliate, or Financial Beneficiary of the Applicant or Developer to provide land, goods, loans, financial support, or services for the Development or where there is a financial, familial, or business relationship that permits less than arm’s length transactions.</p>
<p>“Set-Aside Units”</p>	<p>When not committing to the Average Income Test, Set-Aside Units are units set aside at or below 60 percent of the Area Median Income for the county in which the Development is located. The total number of Set-Aside Units is then calculated as follows:</p> <p style="padding-left: 40px;">The total number of units within the proposed Development multiplied 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.</p> <p>When committing to the Average Income Test, Set-Aside Units are units set aside at or below 80 percent of the Area Median Income for the county in which the Development is located, but the average AMI shall not exceed 60 percent. The total number of Set-Aside Units is calculated by adding together the number of units at or below 80 percent AMI represented on the Total Set-Aside Breakdown Chart.</p>

"Sister Stop"	Sister Stop is defined as two bus stops that (i) individually, each meet the definition of Public Bus Stop; (ii) are separated by a street or intersection from each other; (iii) are within 0.2 miles of each other; (iv) serve the same bus route(s); and (v) the buses travel in different directions.
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**Exhibit C – Additional Information**

**1. Total Development Cost Per Unit Limitation**

- a. The Total Development Cost Per Unit Limitation was reviewed during the scoring process as outlined in Section Five, A. During credit underwriting and final cost certification, the Total Development Cost Per Unit Limitation will be reviewed again using the values in the chart below including the “Escalation Factor” of 6.0 percent, as follows:

Total Development Cost Per Unit Base Limitation plus all applicable Add-Ons, then multiplied by the Escalation Factor. The result of this will then be divided by each applicable TDC Multiplier.

Multiply this by the number of units in the proposed Development, rounded down to the nearest whole dollar, to calculate the proposed Development’s Maximum Total Development Cost (Maximum TDC).

Note: If there are multiple unit types, this process is done for each unique unit type and then they are all added together.

**Total Development Cost Per Unit Base Limitations, to be used for Total Development Cost Per Unit Limitation Tests in Credit Underwriting and Final Cost Certification, prior to any Escalation Factor**

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	\$320,000	\$370,000	\$370,000	\$410,000	\$420,000	\$170,000	\$260,000
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 Applicants that either (i) 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) for 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	

\* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise (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.

**b. Reviewing the Developer Fee and the Total Development Cost of the proposed Development during Credit Underwriting**

The Total Development Cost of the proposed Development ("TDC of the Proposed Development") is often adjusted during credit underwriting. Any such adjustments that occurred during the credit underwriting process may cause the maximum Developer Fee allowed for the proposed Development to fluctuate. Additionally, as further explained below, if the TDC of the proposed Development exceeds the Maximum TDC after all mandated reductions have been implemented, this may result in a negative recommendation by the credit underwriter in the final credit underwriting report and a request of the Corporation's Board to de-obligate the awarded funding.

The Maximum TDC is not altered throughout the process, remaining at the same initial amount at each step. However, it is possible the maximum Developer Fee can be adjusted to a lower amount subsequent to the initial determination established below.

The following methodology will calculate the maximum Developer Fee for the proposed Development. Any reductions to the Applicant's stated Developer Fee will cause the TDC of the proposed Development to be equally reduced in the final credit underwriting report described below. This process assumes the initially stated Developer Fee in b. and c. below does not violate the maximum Developer Fee as determined by multiplying the proposed Development's Development Costs by the maximum Developer Fee percentage as stated in the applicable Rule and this RFA, rounded down to the nearest dollar.

**(1) First Review of the Developer Fee and the TDC of the Proposed Development**

A Developer Fee can be earned on Development Cost as defined by Rule Chapter 67 48, F.A.C., up to the maximum limit allowed, as calculated below. The proposed Development's maximum Developer Fee will be first calculated as follows:

The credit underwriter will calculate the maximum Developer Fee by dividing the Maximum TDC amount by 1.16, and then multiply the result by 16 percent, rounding up to the nearest whole dollar. Note: These figures represent the applicable Developer Fee percentage for the Development of 16 percent and one plus the applicable Developer Fee percentage for the Development (1+16%).

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's stated Developer Fee, there will be no resulting

deduction to the stated Developer Fee or the TDC of the Proposed Development from this first review.

If this step causes the maximum Developer Fee to be less than the proposed Development's stated Developer Fee, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate the first mandated cost reduction.

(2) Second Review of the Developer Fee and the TDC of the Proposed Development

The second step will reduce the maximum Developer Fee by the lesser of (a) the actual amount that the TDC of the Proposed Development exceeds the Maximum TDC, (b) \$500,000, or (c) 25 percent of the Maximum Developer Fee calculated in (1) above.

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's Developer Fee calculated in (1) above, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this second review.

If this step causes the maximum Developer Fee to be less than the proposed Development's Developer Fee calculated in (1) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate the second mandated cost reduction.

(3) Third Review of the Developer Fee and the TDC of the Proposed Development

The third step will have the maximum Developer Fee calculated in (2) above reduced by the same percentage as the percentage that the TDC of the Proposed Development determined in (2) above exceeds the Maximum TDC.

This is determined by dividing the TDC of the Proposed Development calculated in (2) above by the Maximum TDC calculated in (2) above. If the resulting percentage is greater than 100%, then the resulting percentage will have 100% subtracted from it. This number is then multiplied by the maximum Developer Fee calculated in (2) above, rounded down to the nearest whole dollar and the resulting amount is subtracted from the maximum Developer Fee calculated in (2) above, yielding a new, lower maximum Developer Fee. If the resulting percentage is less than or equal to 100 percent, the third review is complete without any further mandated adjustments to either the stated Developer Fee or the TDC of the Proposed Development.

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's Developer Fee calculated in (2) above, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this third review.

If this step causes the maximum Developer Fee to be less than the proposed Development's Developer Fee calculated in (2) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate the third mandated cost reduction.

As a note, if the initial stated Developer Fee is already at or below the maximum Developer Fee as calculated in the third review of the Developer Fee, then there is no adjustment mandated to be incorporated into the Developer Fee. This also means there are no corresponding cost savings to reduce the TDC of the Proposed Development since all mandated TDC cost reductions stemming from this process are coming from reducing the stated Developer Fee.

(4) The 5% Test

The Total Development Cost of the proposed Development ("TDC of the Proposed Development") in place after all three cost reduction steps have been performed as detailed above cannot exceed the Maximum TDC by more than 5 percent ("5% Test"). The 5% Test is performed only at time of Credit Underwriting and is not part of the Final Cost Certification Application Package process described in c. below.

If the TDC of the Proposed Development after the third mandated cost reduction step does not meet the 5% Test, the final credit underwriting report shall be presented at the next Florida Housing Finance Corporation Board Meeting with a negative recommendation by the Credit Underwriter with a staff request to de-obligate the awarded funding due to a proposed Development having excessive development costs.

c. Reviewing the Developer Fee and the TDC of the Proposed Development stated in the Final Cost Certification Application Package ("FCCAP")

The TDC of the Proposed Development may be further adjusted when the FCCAP is processed. Any such adjustments that occurs with the FCCAP may cause the maximum Developer Fee allowed for the proposed Development to either increase, as described in (3) below, or decrease, as described in (2) and (4) below. Any increase or decrease to the Applicant's stated Developer Fee will cause the TDC of the Proposed Development to be equally increased or decreased, respectively.

The TDC of the Proposed Development preliminarily stated in the FCCAP is compared to the Maximum TDC as calculated in a. above as well as to the TDC reported in the final credit underwriting report.

*Policy when the Developer Fee was not reduced by the process described in b. above*

- (1) If the TDC of the Proposed Development preliminarily stated in the FCCAP is less than or equal to the Maximum TDC calculated in a. above, no adjustment will be required, and no further action will be taken relative to the TDC PU Limitation process.
- (2) If the TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the Maximum TDC calculated in a. above and if the maximum

Developer Fee calculated in b. above is equal to or greater than the proposed Development's Developer Fee initially presented in the FCCAP, there will be no resulting deduction to the preliminarily stated Developer Fee or the TDC of the Proposed Development for the first step in this review.

Alternatively, if the TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the Maximum TDC calculated in a. above and if the maximum Developer Fee calculated in b. above is less than the proposed Development's Developer Fee initially presented in the FCCAP, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in b. above, and the TDC of the Proposed Development will be equally reduced to incorporate the this mandated cost reduction for this alternative first step in this review.

After the applicable above first step of c.(2) is complete, the calculations described in (2)(a) and (2)(b) below ("the First and Second Review of the Developer Fee and the TDC of the Proposed Development preliminarily stated in the FCCAP") will determine the final Developer Fee.

(a) First Review of the Developer Fee and the TDC of the Proposed Development preliminarily stated in the FCCAP

If the TDC of the Proposed Development after the prior review step is greater than the TDC reported in the final credit underwriting report, the maximum Developer Fee calculated in b. above will be reduced by the lesser of (i) the actual amount of costs in excess of the amount allowed by the Maximum TDC, (ii) \$250,000, or (iii) 10 percent of the maximum Developer Fee calculated in b. above.

If the maximum Developer Fee calculated in this step is equal to or greater than the Developer Fee stated in the FCCAP, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this review.

If this step causes the maximum Developer Fee to be less than the Developer Fee stated in the FCCAP, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate this cost reduction.

(b) Second Review of the Developer Fee and the TDC of the Proposed Development

The maximum Developer Fee as calculated in step (2)(a) above will be reduced by the same percentage as the percentage that the TDC of the Proposed Development calculated in (2)(a) above exceeds the Maximum TDC.

This is determined by dividing the TDC of the Proposed Development calculated in step (2)(a) above by the Maximum TDC. If the resulting percentage is greater than 100%, then the resulting percentage will have 100% subtracted from it. This number is then multiplied by the



maximum Developer Fee calculated in step (2)(a) above, rounded down to the nearest whole dollar and the resulting amount is subtracted from the maximum Developer Fee calculated in step (2)(a) above. If the resulting percentage is less than or equal to 100 percent, this review is complete without any further mandated adjustments to either the stated Developer Fee or the TDC of the Proposed Development calculated in step (2)(a) above.

If the maximum Developer Fee calculated in this step is equal to or greater than the Developer Fee calculated in step (2)(a) above, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this review.

If this step causes the maximum Developer Fee to be less than the Developer Fee calculated in step (2)(a) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development calculated in step (2)(a) above will be equally reduced to incorporate this cost reduction.

*Policy when the Developer Fee was reduced by the process described in b. above*

- (3) If the TDC of the Proposed Development preliminarily stated in the FCCAP is less than the TDC reported in the final credit underwriting report, the calculations in b. above will be repeated using the TDC of the Proposed Development preliminarily stated in the FCCAP. This may result in an increase to the final Developer Fee as a result of the initial Maximum Developer Fee not being reduced to the extent determined at time of credit underwriting during steps b.(1)-(3).
- (4) If the TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the TDC reported in the final credit underwriting report, the calculations described in (2)(a) above (“the First Review of the Developer Fee and the TDC of the Proposed Development preliminarily stated in the FCCAP”) will determine the final Developer Fee. In this scenario, the calculations described in (2)(b) above will not be applied.

A template and training video regarding the Total Development Cost Per Unit Limitation have been made available. A link has been added to the RFA Webpage called “Total Development Cost Per Unit Limitation Information Used In RFAs”. This link will take users to a new webpage with examples of this process, as well as a template, training video, and, for assistance after the review and evaluation process as explained in Section Three, F.2. of this RFA, contact information for available Florida Housing staff.

## **2. Transit and Community Service Scoring Charts**

### **a. Transit Service Scoring Charts**

Distances if using one Public Bus Stop
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Complete RFA as modified on 11-18-22 and 11-29-22 and 12-20-22

Small County Distance between the Development Location Point and the Public Bus Stop coordinates stated in Exhibit A	Medium County Distance between the Development Location Point and the Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	2.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.40 miles	1.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.40 and less than or equal to 0.50 miles	1.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.50 and less than or equal to 0.75 miles	0.50
If greater than 1.25. miles	If greater than 0.75 miles	0.0

Distances if using two Public Bus Stops		
Small County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Medium County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	4.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.40 miles	3.0
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.40 and less than or equal to 0.50 miles	2.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.50 and less than or equal to 0.75 miles	1.0
If greater than 1.25. miles	If greater than 0.75 miles	0.0

Distances if using three Public Bus Stops		
Small County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Medium County Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.75 and less than or equal to 1.00 miles	4.5

**Public Rail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop**

Small County Distance between the Development Location Point and eligible service	Medium County Distance between the Development Location Point and eligible service	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.75 and less than or equal to 1.00 miles	4.5
if greater than 1.25 and less than or equal to 1.50 miles	if greater than 1.00 and less than or equal to 1.25 miles	4.0
if greater than 1.50 and less than or equal to 1.75 miles	if greater than 1.25 and less than or equal to 1.50 miles	3.5
if greater than 1.75 and less than or equal to 2.00 miles	if greater than 1.50 and less than or equal to 1.75 miles	3.0
if greater than 2.00 and less than or equal to 2.50 miles	if greater than 1.75 and less than or equal to 2.00 miles	2.5
if greater than 2.50 miles	if greater than 2.00 miles	0.0

b. Community Services Scoring Charts

<b>Grocery Store, Medical Facility and Pharmacy</b>		
Small County Distance between the Development Location Point and eligible service	Medium County Distance between the Development Location Point and eligible service	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	if less than or equal to 0.30 miles	4.0
if greater than 0.30 and less than or equal to 0.75 miles	if greater than 0.30 and less than or equal to 0.50 miles	3.5
if greater than 0.75 and less than or equal to 1.00 miles	if greater than 0.50 and less than or equal to 0.75 miles	3.0
if greater than 1.00 and less than or equal to 1.25 miles	if greater than 0.75 and less than or equal to 1.00 miles	2.5
if greater than 1.25 and less than or equal to 1.50 miles	if greater than 1.00 and less than or equal to 1.25 miles	2.0
if greater than 1.50 and less than or equal to 1.75 miles	if greater than 1.25 and less than or equal to 1.50 miles	1.5
if greater than 1.75 and less than or equal to 2.00 miles	if greater than 1.50 and less than or equal to 1.75 miles	1.0
if greater than 2.00 and less than or equal to 2.25 miles	if greater than 1.75 and less than or equal to 2.00 miles	0.5
If greater than 2.25 miles	If greater than 2.00 miles	0.0

<b>Public School</b>		
Small County Distance between the Development Location Point and eligible service	Medium County Distance between the Development Location Point and eligible service	Number of Proximity Points Awarded for Eligible Service

if less than or equal to 0.75 miles	if less than or equal to 0.50 miles	4.0
if greater than 0.75 and less than or equal to 1.0 miles	if greater than 0.50 and less than or equal to 0.75 miles	3.5
if greater than 1.0 and less than or equal to 1.25 miles	if greater than 0.75 and less than or equal to 1.00 miles	3.0
if greater than 1.25 and less than or equal to 1.5 miles	if greater than 1.00 and less than or equal to 1.25 miles	2.5
if greater than 1.5 and less than or equal to 1.75 miles	if greater than 1.25 and less than or equal to 1.5 miles	2.0
if greater than 1.75 and less than or equal to 2.0 miles	if greater than 1.50 and less than or equal to 1.75 miles	1.5
if greater than 2.0 and less than or equal to 2.25 miles	if greater than 1.75 and less than or equal to 2.00 miles	1.0
if greater than 2.25 miles	if greater than 2.00 miles	0

**3. Leveraging Classification**

All Applications will be classified as either Group A or Group B based on the amount of total Corporation funding per set-aside unit, as outlined below. Small County Priority I Applications will be assigned a Leveraging Classification as outlined below first, followed by Small County Priority II Applications, then Medium County Priority I Applications, then Medium County Priority II Applications. The Corporation will calculate the total Corporation funding per set-aside unit for each Application as follows:

- a. The Eligible Housing Credit Request Amount will be multiplied by 9.0; and
- b. If the Applicant has either (i) entered into a land lease with a Public Housing Authority on property where the proposed Development is to be located 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 has an existing Declaration of Trust between the Public Housing Authority and HUD; or (ii) a PHA/instrumentality of a PHA as a Principal, the Application will qualify for the PHA Multiplier and the amount will also be multiplied by 0.93.

Note: More than one of the above may apply. For instance, if a. and b. apply, the Eligible Housing Credit Request will be multiplied by 9.0., then multiplied by 0.93.

- c. If the Development consists of any new construction units, the total Corporation funding amount calculated above will also be multiplied by a Leveraging Factor. The Leveraging Factor is calculated as follows:

Development Leveraging Multipliers							
# of new construction units	NC Garden Non-ESS	NC Garden ESS	NC Mid-Rise Non-ESS	NC Mid-Rise ESS	NC High-Rise	NC Other Non-ESS	NC Other ESS

<b>Combined Dev Type / ESSC Multipliers</b>	x 0.92	x 0.8004	x 0.85	x 0.7395	x 0.7134	x 1.0	x 0.87
<b>Results of multiplication of each category</b>							

To calculate the Leveraging Factor, the chart above will be used. The number of units for each category stated at 4.e. of Exhibit A will be multiplied by the applicable multiplier. The results of the multiplication will then be added together, then divided by the total number of set-aside units in the Development. The result of this calculation is the Leveraging Factor.

The Leveraging Factor is then multiplied by the total Corporation funding amount as calculated in a. – c. above. This result is the total Corporation funding amount used in e. below.

- e. The total Corporation funding amount will then be divided by the number of Set-Aside Units, resulting in the total Corporation funding per Set-Aside Unit.
- f. All Small County Priority I Applications will be divided into two lists: the “New Construction List” consisting of the Applications with the Development Category of New Construction, Redevelopment, and Acquisition and Redevelopment, and the “Rehabilitation List” consisting of the Applications with the Development Category of Rehabilitation and Acquisition and Rehabilitation.

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

The Applications will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Application that has the highest amount of total Corporation funding per set-aside unit. If any Applications have identical total Corporation funding per set-aside unit amounts, the Applications will be further sorted using lottery number, with the HIGHEST (worst) lottery number being listed first.

The total number of Applications on the New Construction List will be multiplied by 80 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. 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.

(2) The Rehabilitation List will be compiled as follows:

The Applications will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Application that has the highest amount of total Corporation funding per set-aside unit.

The total number of Applications on the Rehabilitation List will be multiplied by 80 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.

This same process will be performed for the Small County Priority II Applications, followed by the Medium County Priority I Applications, then the Medium County Priority II Applications. The Applications will then be merged to form one list.

#### 4. Florida Job Creation Funding Preference

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding 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 implied eligible housing credit equity. To qualify for the Florida Job Creation Funding Preference in Section Five of the RFA, all Applications must earn a Florida Job Creation score equal to or greater than the minimum requirement of 2.60.

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

- The number of new construction and rehabilitation units committed to by the Applicant (as stated by the Applicant in Exhibit A);
- The applicable Florida job creation rate for the type of units:
  - Rate of 3.171 Florida Jobs per unit for proposed new construction units;
  - Rate of 1.602 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 implied eligible housing credit equity will be measured using one of the following calculations:

- a. Developments consisting of only new construction units

Number of new construction units x 3.171 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.0) = 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 \$1,700,000.

$80 \times 3.171 \times 1,000,000 / 1,700,000 \times 9.0$  = Florida Job Creation score of 16.58.

b. Developments consisting of only rehabilitation units

Number of rehabilitation units x 1.602 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.0) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application A consists of 140 rehabilitation units, and has an Eligible Housing Credit Request Amount of \$1,660,000.

$140 \times 1.602 \times 1,000,000 / (1,660,000 \times 9.0)$  = Florida Job Creation score of 15.01.

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

(Number of new construction units x 3.171 Florida Jobs per unit + number of rehabilitation units x 1.602 Florida Jobs per unit) x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.0) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application B consists of 20 new construction units and 64 rehabilitation units and has an Eligible Housing Credit Request Amount of \$1,500,000.

$[(20 \times 3.171) + (64 \times 1.602)] \times 1,000,000 / (1,500,000 \times 9.0)$  = Florida Job Creation score of 12.29

In above examples, all Applications will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is equal to or greater than the minimum required.

**5. 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 this RFA. Failure to pay any fee shall cause the funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

a. Application Fee

All Applicants requesting funding in this RFA shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.

b. Credit Underwriting Fees

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

- (1) Initial fee: \$13,455
- (2) Preliminary Recommendation Letter fee: \$1,708
- (3) Re-underwriting fee: \$192 per hour, not to exceed \$8,461.

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 an hourly fee of \$192. All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

- (4) Extraordinary Services fee: \$192 per hour.
- (5) Credit Underwriting Extension Fees  
  
Credit underwriting extension fees will be outlined in the Carryover Allocation Agreement.
- (6) Capital Needs Assessment Review (if applicable): \$2,266

c. Administrative Fees

With respect to the Housing Credit Program, each for-profit Applicant shall submit to the Corporation a non-refundable administrative fee in the amount of 9 percent of the annual Housing Credit Allocation amount stated in the Preliminary Allocation. The administrative fee shall be 5.5 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.

d. Compliance Monitoring Fees

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

- (1) Pre-Final Allocation Fee  
  
Pre-final allocation compliance monitoring fee comprised of a base fee of \$2,136.00 + an additional fee per set-aside unit of \$10.91, subject to a minimum



of \$3,336.00, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

(2) Compliance Monitoring Fee

(a) All Developments other than RD – The annual fee to be comprised of a base fee of \$178 per month + an additional fee per set-aside unit of \$10.91 per year, subject to a minimum of \$278 per month, and includes an automatic annual increase of 3 percent of the prior year's fee. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent and based upon the payment stream from the Corporation to the monitoring agent.

(b) RD Developments - The annual fee is \$450 per year. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent and based upon the payment stream from the Corporation to the monitoring agent.

Note: 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. The compliance monitoring fee as described in (a) above for the remaining Housing Credit Extended Use Period will be due and payable in full upon billing sent directly to the Development.

(3) Follow-up Review - \$192 per hour.

(4) Link Monitoring Fee: \$1,000

e. Construction Inspection Fees

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

On-site construction inspection - \$192 per hour, not to exceed \$1,899 per inspection.

f. Additional Housing Credit Fees

(1) If the Applicant requests permission to return its Housing Credit allocation and receive a new Housing Credit 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) Housing Credit Applicants shall be responsible for all processing fees related to the Housing Credit Program.

## 6. Additional Requirements

By submitting its Application, the Applicant acknowledges and agrees that it will conform to the following requirements:

a. Progress Report - Form Q/M Report

Each Competitive Housing Credit Development shall be required to complete and submit to the Corporation progress reports, pursuant to Rule 67-48.028, F.A.C., using Form Q/M Report, effective January 2007.

The form is available on the RFA Webpage.

b. Eligible Reserve for Replacement Items

The replacement reserve funds required by section 67-48.0072(13), F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010.

The list is available on the RFA Webpage.

c. Final Cost Certification Application Package (Form FCCAP)

In accordance with Rule 67-48.023, F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. April 2022, shall be used by an Applicant to itemize all expenses incurred in association with construction or Rehabilitation of a Housing Credit Development, including Developer and General Contractor fees as described in Rule 67-48.0072, F.A.C., and shall be submitted to the Corporation by the earlier of the following two dates:

- (1) The date that is 90 Calendar Days after all the buildings in the Development have been placed in service, as evidenced by the required documentation outlined in the Final Cost Certification Package, or
- (2) The date that is 30 Calendar Days before the end of the calendar year for which the Final Housing Credit Allocation is requested.

The Corporation may grant extensions for good cause upon written request.

The FCCAP shall be completed, executed and submitted to the Corporation for the Housing Credit Development Final Cost Certification (DFCC) and the General Contractor Cost Certification (GCCC) included in the form package, along with the executed Extended Use Agreement and appropriate recording fees, IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries (if requested by the Corporation), a copy of the syndication agreement disclosing the rate and all terms, the required

certified public accountant opinion letter for both the DFCC and GCCC, an unmodified audit report prepared by an independent certified public accountant for both the DFCC and GCCC, photographs of the completed Development, the monitoring fee, and documentation of the placed-in-service date as specified in the Form FCCAP instructions. The Final Housing Credit Allocation will not be issued until such time as all required items are received and processed by the Corporation.

Form FCCAP, Rev. April 2022, is available on the RFA Webpage.

d. Financial Reporting Form SR-1

Pursuant to subsection 67-48.023(9), F.A.C., annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 01-22. The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address: [financial.reporting@floridahousing.org](mailto:financial.reporting@floridahousing.org).

The Financial Reporting Form SR-1 is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking [here](#)).

## Exhibit D – Timeline

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 may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation:

1. Within seven Calendar Days of the date of the invitation to enter credit underwriting:
  - a. Respond to the invitation by accessing the development work center through the Procorem secure portal and submit the credit underwriting fee(s), which includes the CNA review fee, if applicable, as outlined in Item 4 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)1, F.A.C.; and
  - b. Verification that the Development either qualifies as a USDA-eligible rural address or does not qualify as a USDA-eligible rural address. Addresses can be verified by visiting <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>
2. Within 14 Calendar Days of the date of the invitation to enter credit underwriting, if requested by the Corporation, submit IRS Form 8821 for all Financial Beneficiaries as defined in Rule Chapter 67-48, F.A.C.
3. Within 21 Calendar Days of the date of the invitation to enter credit underwriting, submit all of the following. Submission of all documents should be provided electronically to the Corporation at one time.
  - a. Provide the name, mailing address and email address of the chief elected official of the local jurisdiction where the proposed Development is located;
  - b. Provide notification of the Applicant’s eligibility for acquisition credits per Section 42 of the IRC, if applicable;
  - c. Provide the Applicant’s Federal Identification Number and the Employer Identification Number (“EIN”) Certificate. If the number has not yet been obtained, the Applicant will be required to provide a copy of the completed, submitted application for that number.
  - d. Demonstrate ability to proceed for the entire proposed Development site as of the date signed by providing the following:
    - (1) For all successful Applications, demonstrate that electricity and roads are available to the entire proposed Development site as of the date signed by providing the following:
      - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure form (Form Rev. 08-20) which is available on the RFA Webpage; or
      - (b) Documentation from the service provider that contains the Development location and is dated within 12 months of the Application

Deadline. The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

- (2) Additional requirement for successful Applications of proposed Developments located in, Charlotte, Collier, DeSoto, Hardee, Lee, Sarasota:

If not submitted as part of the Application submission, provide the following Ability to Proceed elements, as outlined in Section Four A.7.b.(1) – (3) of the RFA: Appropriate Zoning, Availability of Water, and Availability of Sewer.

If not submitted as part of the Application submission, provide, as outlined in Section Four A.7.b.(5) of the RFA, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form (Forms Rev. 07-2022) which are available on the RFA Webpage. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, contact Corporation staff to request an extension for submission of the Phase II ESA form.

- e. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant, and for Elderly ALF only, Service Provider), as outlined below. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;

- (1) 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.
- (2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form. Note: provide the prior experience chart, as outlined in the form.
- (3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form.
- (4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form.
- (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form.
- (6) Identify the Service Provider by providing the completed and executed Florida Housing Finance Corporation Service Provider or Principal of Service Provider Certification form (for Elderly ALF Developments only).

The certification forms (Forms Rev. 08-2022) are available on the RFA Webpage. Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- f. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, the Tenant Selection Plan shall be submitted by the owner to the Corporation for review and approval. The Tenant Selection Plan Guidelines and Tenant Selection Plan Checklist can be found on the webpage <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive> (also available by clicking [here](#)). Exhibit G of the RFA also describes requirements for tenant selection policies. If a Development has a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, the Tenant Selection Plan must be sent to the Corporation for preliminary approval before sending to HUD. Note: HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report;
- g. Provide confirmation that the owner will submit the fully executed Link MOU for the Corporation's approval within nine months of the invitation to enter into credit underwriting, as described in Exhibit E;
- h. Provide confirmation that all construction features 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. If the Applicant indicates that the proposed Development does not consist of Scattered Sites, but it is determined during credit underwriting that the proposed Development does meet the definition of Scattered Sites, all of the Scattered Sites requirements must have been met as of Application Deadline and, if all Scattered Sites requirements were not in place as of the Application Deadline, the Applicant's funding award will be rescinded;
- j. Provide notification of the percentage of ownership of the Principals of the Applicant. Upon the Applicant's acceptance of the invitation to enter credit underwriting, the Corporation will return the Principals of the Applicant and Developer(s) Disclosure Form that was part of the Applicant's uploaded Application. The Applicant will be required to enter the applicable percentages on the form and return the completed form to the Corporation;
- k. Provide 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:

- (1) 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
  - (2) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
- I. If there are existing occupied units as of Application Deadline, provide to the Credit Underwriter a plan for relocation of existing tenants. The plan shall provide information regarding the relocation site; accommodations relevant to the needs of the residents and length of time residents will be displaced; moving and storage of the contents of a resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities;
  - m. If the Applicant indicated that the proposed Development is the first phase of a multiphase Development, submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register. The letter must also include: (a) the name of the declared first phase Development and the Corporation-assigned Application number, (b) the total number of phases and the projected Development name for each phase, (c) the total number of buildings in each phase, (d) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting;
  - n. If the Applicant indicated that the proposed Development is a subsequent phase of a multiphase Development, the Development's status as a subsequent phase will be verified in credit underwriting. If the Development does not qualify and the Applicant's Housing Credit request is based on such contention and, during the credit underwriting process it is determined that the proposed Development does not meet the criteria for such distinction, the Applicant's Competitive Housing Credit award may be rescinded; and





- d. Calculation of eligible basis which may cause a reduction in the Housing Credit Allocation. This may include review of the location of buildings and whether all buildings are eligible for the eligible basis boost, if applicable;
- e. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, Developments that have a Housing Assistance Payment and/or an Annual Contributions Contract with HUD, must demonstrate HUD approval within a Tenant Selection Plan for an owner-adopted preference or special admissions preference specifically for individuals or families who are referred by a designated Referral Agency serving the county where the Development is located;
- f. The proposed Development's first phase or subsequent phase's status; and
- g. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation.

If any of these cannot be verified, all funding awarded under this RFA may be reduced or may be rescinded if the award or the Application's eligibility status was based on such information, and/or the Applicant may be determined to have made a material misrepresentation.

- 11. For 9% Housing Credit, the Carryover Allocation Agreement will provide deadlines for additional documentation.

## **Exhibit E – Additional requirements for the Link Units for Persons with Special Needs**

The Link to Permanent Housing Strategy (Link) enhances the ability of extremely low income (ELI) households with special needs to access and retain affordable rental housing in their communities. The Corporation requires Developers to provide a specified percentage of a Development's ELI Set-Aside units for special needs households receiving community-based supportive services who are referred by a designated supportive services agency in the community where the Development is located. All Link units must do the following:

### **I. Link Set-Aside Requirements**

With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, for the entire Compliance Period as specified in both the regulatory agreement and as stated in the RFA, the Development shall set aside the required percentage of the ELI Set-Aside units as Link Units for Persons with Special Needs. At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation.

### **II. Link Memorandum of Understanding (MOU)**

The Corporation has established and maintains a list of supportive service agencies or organizations serving each county, each of which is designated as a Referral Agency. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website under the Quick Links section at <https://www.floridahousing.org/programs/special-needs-housing-overview/serving-special-needs> (also accessible by clicking [here](#)). These agencies are statewide, regional or local organizations that administer community-based supportive services to the populations served by Link.

The MOU is a formal agreement between the owner and a Referral Agency that specifies the intent of the Link Strategy and describes the roles and responsibilities of each party to the MOU. The MOU form to be executed shall be the version most recently provided on the Corporation's website at <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/link-units-for-persons-with-special-needs-information> (also accessible by clicking [here](#)).

- A. The owner shall execute an MOU with at least one designated Referral Agency serving the county and intended population where the Development will be located and rent units to households referred by the Referral Agency with which the MOU is executed.
- B. As stated in Exhibit D, within nine months of the date of the invitation to enter credit underwriting, submit the fully executed Link MOU for the Corporation's approval. If the owner is unable to meet the deadline, an extension may be requested from the Corporation, and a non-refundable processing fee of \$5,000 shall be charged to the owner.

- C. Prior to execution of the MOU, but not later than 10 Calendar Days before the deadline by which the fully-executed MOU shall be received by the Corporation, the MOU form stipulated in the applicable RFA shall be completed and reviewed by the owner and Referral Agency, and then submitted by the owner to the Corporation for review and preliminary approval.
- D. For Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. The Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.
- E. Owners that have a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD shall maintain a separate waiting list for referred applicants and prioritize these individuals for any available Link units. During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.
- F. After review and preliminary approval of the MOU by the Corporation, and no later than the deadline established in the invitation to enter into credit underwriting, the owner shall provide one original fully-executed hard copy of the MOU to the Corporation. Once approved by the Corporation, the owner shall arrange for a copy of the approved MOU to be maintained on file at the site of the Development's records for compliance monitoring purposes.
- G. When the owner is noncompliant because no Referral Agency that serves the county where the Development is located is available to execute an MOU, the noncompliance shall be held in a correction period status until the earlier of (i) approval by the Corporation of an MOU executed with a new Referral Agency, or (ii) the passage of 45 Calendar Days following placement of a Referral Agency that serves the Development's county onto the Corporation's Referral Agency list.
- H. When a Referral Agency notifies the owner of its intent to terminate an MOU, the owner shall notify the Corporation of the MOU termination by email, at [Link@floridahousing.org](mailto:Link@floridahousing.org), within five Calendar Days of receiving the notification from the Referral Agency. The owner shall then select another Referral Agency for the Development's county and obtain approval from the Corporation for the MOU executed with the new Referral Agency no later than 45 Calendar Days after receipt of notification from the prior Referral Agency of its intent to terminate the MOU.
- I. When an owner intends to terminate an MOU, the owner shall repeat the process outlined in all of the steps above to obtain approval from the Corporation for a new MOU executed with another Referral Agency before termination of the prior MOU may become effective.

- J. The Corporation may require the owner to terminate an MOU with a Referral Agency if that partnership is not effective in meeting the intent of the Link Set-Aside Requirement. The owner shall execute another MOU with a new Referral Agency before terminating the MOU. The owner shall follow the process outlined in all of the steps above to obtain approval from the Corporation.

**III. Notification of the Availability of Units for Referral of Intended Link Households**

- A. The owner shall meet with the chosen Referral Agency to review the Link roles and responsibilities of each party, the household income limitation and other eligibility criteria for tenancy, household move-in expenses and on-going monthly rental payments. The meeting shall be held no less than 45 Calendar Days before the anticipated commencement of any activities related to the leasing of any unit in the Development. The owner shall maintain documentation of the meeting with the Referral Agency and shall provide a copy for review by the Corporation upon its request.
- B. Leasing Activity (Lease-up and Pre-leasing): During leasing activities, the owner shall make all units available for the intended Link households referred by the Referral Agency, until the Development's Link Set-Aside Requirement has been met. If the Development has not met its Link Set-Aside Requirement by the passing of 30 Calendar Days after the last unit is actually available for occupancy, the owner may lease the units to any eligible household. To the extent that an ELI-unit requirement coincides with a Link Set-Aside Requirement, for a period not to exceed nine months, a failure to meet the ELI-unit requirement shall not cause noncompliance during the lease-up or 30 Calendar Day hold period.
- C. Once the Development's leasing activity is completed, a vacant unit formerly occupied by a Link household shall be held open for intended households referred by the Referral Agency for a period of 30 Calendar Days starting from the date the vacated unit is suitable for occupancy and ready to lease. The owner shall notify the Referral Agency that a unit is available on or before the date that the vacated unit becomes suitable for occupancy and ready to lease, but no more than 30 Calendar Days before the unit is anticipated to be ready to lease. The vacated unit shall retain the Link classification until next occupied, at which time the classification of the new household shall be applied to the unit.
- D. When the Development is an Acquisition/Rehabilitation Development that is occupied at the earlier of the site acquisition or the date of the Carryover Allocation Agreement, all units (at any AMI set-aside level) that become available and are suitable for occupancy and ready to lease shall be prioritized for intended households referred by the Referral Agency until the Link requirement has been met.
- E. Communication between the owner and the Referral Agency's designated contact person related to activities in this section shall be conducted via email. Activities that must be conducted by email are as follows:
  - 1. Requests to develop MOU with Referral Agency;
  - 2. Draft reviews of MOUs between the parties;

3. Final version of executed MOU;
  4. Current contact information for the contact staff designated by the owner and Referral Agency and listed in the MOU;
  5. Notifications of unit availability;
  6. Number of Calendar Days unit will be held open for referrals;
  7. Information about rental policies and eligibility criteria;
  8. Outcome of referrals;
  9. Notifications of issues or concerns that may adversely affect the tenancy of the household; and
  10. Requests for termination of MOU.
- F. The owner shall maintain a Link communication tracking log that documents: (i) the unit number of each offered unit; (ii) the date each unit was suitable for occupancy; (iii) the date of the email notice to the Referral Agency that each unit was available for rent to a Link household, including the dates of required follow up; (iv) date of response from Referral Agency, (v) Referral Agency response, (vi) outcome of referral, and (vii) number of days the unit was held open.
- G. If an owner notifies a Referral Agency that a unit is available and the Referral Agency does not respond, the owner shall contact the Referral Agency at least three times, at intervals of no less than seven Calendar Days, during the 30-day period after the initial notice of unit availability was sent to the Referral Agency. The owner shall document all notification activity on its Link communication tracking log.
- H. The owner shall notify the Referral Agency regarding the outcome of each referral within one business day after a determination is made regarding the household's eligibility to occupy the available unit.
- I. If a referral does not result in occupancy by the referred household, the 30-day holding period shall continue to allow the Referral Agency the opportunity to refer another household. The owner shall follow up with the Referral Agency at intervals of no less than seven Calendar Days during the remainder of the 30-day holding period. The owner shall document all notification activity on its Link communication tracking log.

#### **IV. Link Compliance Monitoring Documentation**

- A. The owner shall cause the following documentation to be maintained on file for compliance monitoring purposes. Such documents shall be made available for inspection by Corporation personnel or its monitoring agents at any reasonable time. The owner shall provide copies of such documents, either electronic or paper, to the Corporation within three business days of any request by the Corporation for such copies.

1. A copy of all active MOUs approved by the Corporation;
  2. A copy of all terminated MOUs. Terminated MOUs shall be retained for seven years beyond the period of tenancy for any household referred under the particular MOU;
  3. A copy of any current correction period extensions granted by the Corporation; and
  4. Email communication with the Referral Agency demonstrating timely notification regarding the availability of units for the intended Link household, outcome of each referral, and, when an available unit was not rented to a Link household, the number of days the available unit was held open for intended Link household.
- B. The monthly Program Report submitted to the Corporation by the Development shall reflect the number of Link households residing in an ELI Set-Aside unit.
- C. The Compliance Period committed to in the RFA also includes the units set aside for the Demographic Commitments, which includes the commitments for Link and ELI Households. The affordability period committed to in the RFA includes the units set aside for ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in non-compliance with Section 42.

## **Exhibit F - Rehabilitation Scoping Process with a Capital Needs Assessment**

The following is the procedure by which the scope of the rehabilitation will be determined for Applicants rehabilitating units as part of the proposed Application. This may include those with the Development Category of New Construction or Redevelopment (with or without acquisition), if the plan includes rehabilitation of at least one existing unit.

The Flowchart attached to this Exhibit has been designed to graphically illustrate the steps described below.

### **1. The Pre-Application Stage (Steps 1-2)**

Prior to submitting an Application, Applicants should conduct appropriate due diligence to determine whether it is physically and financially feasible to comply with the minimum requirements contained in Section Four A.8., for proposed Developments with at least one rehabilitation unit. Applicants receiving a preliminary award who are found (through the Capital Needs Assessment and Rehabilitation scoping process further described below) to be unable to meet all of the requirements of Section Four A.8.a. and c. with the sources available for the Rehabilitation will have their preliminary award of funding rescinded.

At the time of Application, Applicants proposing any rehabilitation of units will be required to certify that the contemplated budget and available sources are adequate to meet all requirements outlined in Section Four A.8. of this RFA.

### **2. The Capital Needs Assessment (CNA) Stage (Steps 3-7)**

- a. Once the invitation to Credit Underwriting has been accepted, all Developments with at least one rehabilitation unit shall have a CNA prepared. This may include those with the Development Category of New Construction or Redevelopment (with or without acquisition), if the plan includes rehabilitation of at least one existing unit. Due to closing deadlines outlined in Rule Chapters 67-48, F.A.C., the CNA process will run concurrently with the Credit Underwriting process (which includes the market study and PRL, if applicable).
- b. Upon receipt of the credit underwriting fee(s) and the CNA review fee, the Credit Underwriter shall obtain quotes for the CNA, and invoice the Applicant. The CNA shall be ordered by the Credit Underwriter no later than 7 Calendar Days after receiving the CNA fee deposit. The choice of the CNA provider will be left solely up to the Credit Underwriter, and shall be chosen from the Corporation's approved list of qualified providers.
- c. Once the CNA has been ordered, the CNA provider will contact the Applicant to obtain basic information regarding the current physical condition of the property. The Applicant (or designee) shall answer the CNA provider's request for information within 7 Calendar Days of receipt. Further, a physical inspection of the property shall be scheduled to take place between the CNA provider, the Applicant (or designee), the Corporation (if desired) and the Credit Underwriter (if desired), no later than 30 Calendar Days from the ordering of the CNA. No less than 7 Calendar Days prior to the

physical inspection, the Applicant shall ensure that original construction plans, if available, and a history of major repair expenditures covering at least the most recent 5 years, have been delivered to the CNA provider.

d. At a minimum, the CNA provider will:

- (1) Review available documentation from the original construction and previous rehabilitations and current or planned improvements to the greatest extent possible:
  - Site survey;
  - Appraisals;
  - As-built drawings or record drawings;
  - Previous accessibility surveys;
  - Planned Capital Improvements;
  - Planned maintenance or replacement;
  - Previous reports on Property condition;
  - Existing Physical Deficiencies and pending work;
  - Warranties for construction products, appliances and equipment;
  - Preventative maintenance requirements;
  - Operations and maintenance plans;
  - Maintenance reports and contracts; and
  - Previous repairs, improvements or replacements.
  
- (2) Make all appropriate inquiries to obtain and review any relevant information relating to the Property from the local governmental agencies and departments having jurisdiction over the Property. Documentation should include, to the greatest extent possible:
  - Certificates of Occupancy;
  - Inspection records and certificates;
  - Reports of existing building / fire code violations;
  - Reports of existing regulatory, health or zoning violations; and
  - Documentation of ongoing or pending litigation on Physical Conditions of the Property.
  
- (3) Interview Applicant's point of contact and/or maintenance staff via a Pre-Site Visit questionnaire (Appendix E of the CNA Guide) to acquire information about preceding or pending repairs, replacements and their costs, level of preventive maintenance exercised;
  
- (4) Conduct a review of the expected useful life of all equipment and building components using the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide);
  
- (5) Physically inspect the property via visual observation unless specified otherwise;



- (6) Develop a 15-year replacement reserve table to be used in Credit Underwriting and post-rehabilitation asset management in the prescribed format indicated in Appendix K of the CNA Guide;
  - (7) Review the Corporation requirements in Section Four A.8. of the RFA; and
  - (8) Consider the Applicant's scope of work preferences. (Note: The CNA provider will use his/her professional judgement in the appropriateness of items included in the Applicant's scope.)
- e. At a minimum, the physical inspection will include:
- (1) All vacant and out-of-service units;
  - (2) At least 25% of all occupied units;
  - (3) All units set aside to meet Section 504 of the Rehabilitation Act of 1973, as outlined in Section Four, A.8.a. of the RFA;
  - (4) At least one unit in each building;
  - (5) At least one unit of each bedroom-size configuration;
  - (6) All common areas; and
  - (7) For scattered sites, at least one unit from each site, but no less than the percentages specified above.
- f. The CNA provider will independently evaluate every aspect of the property including basic development information, evaluation of the Corporation's required construction features (if present), site conditions, building components and systems, amenities and program features and hazardous materials and conditions as indicated in Appendix A of the CNA Guide. The CNA provider should document representative conditions with photographs as prescribed in the CNA Guide and use reasonable efforts to document typical conditions present including material physical deficiencies, if any.
- g. The CNA provider shall also identify any known or observed deficiencies with the property, considering both individual units and common areas. The CNA provider should separately list in the CNA any existing conditions which threaten the life and safety of residents. Immediate needs of this nature should be brought to the attention of the property management, the Credit Underwriter, and the Corporation through the CNA report.
- h. The CNA provider shall conduct an accessibility survey using the format prescribed in Appendix B of the CNA Guide and the FHFC Accessibility requirements outlined in Sections Four A.8.a. and c. of the RFA.
- i. After the inspection and evaluation is complete, the CNA provider will deliver a CNA report to the Credit Underwriter and the Corporation. The CNA report shall follow the requirements and content as described in section 3.3 of the CNA Guide, and will reflect the CNA provider's independent professional opinion in regard to:

- (1) A summary of all Immediate needs which threaten health or life safety;
- (2) A summary of all known or observed deficiencies pursuant to the FHFC Accessibility requirements outlined in Sections Four A.8.a. and c. of the RFA, FHA, and/or ADA requirements, as well as outstanding and/or recorded building or fire code violations;
- (3) Confirmation that all items committed to in the Application (including all items required by the Corporation as outlined in Section Four A.8. of the RFA) are physically and financially feasible within the contemplated budget, which shall include the appropriateness of the rehabilitation measures selected by the Applicant, considering the remaining useful life and the current condition of the subject features;
- (4) A list of and associated costs of **immediate** repair items, critical repair items, deferred maintenance items for needs to be addressed in less than 12 months from the completion of the CNA, required accessibility items, and other items required by Section Four A.8 of the RFA, in a format prescribed in Appendix J of the CNA Guide;
- (5) A list and associated costs of all long-term physical needs between years 1 and 15 from completion of the CNA in a format prescribed in Appendix K of the CNA Guide. The cost estimate will include both current replacement cost and inflation adjusted replacement costs using a 3% annual inflation factor;
- (6) An estimate of the “reserves necessary for replacements”;
- (7) An estimate of the cost of rehabilitation based on one or more of the following sources:
  - (a) Applicant or Owner provided unit costs;
  - (b) Owner’s historical experience costs;
  - (c) Consultant’s cost database or cost files;
  - (d) Commercially available cost information or published commercial data;
  - (e) Third-party cost information from contractors, vendors, or suppliers; and/or
  - (f) Other qualified sources that the Corporation determines appropriate.
- (8) An executive summary as described in section 3.3 of the CNA Guide;
- (9) An evaluation of site conditions (as applicable) as indicated in Appendix A section III of the CNA guide;
- (10) An evaluation of building components and systems conditions (as applicable) as indicated in Appendix A section IV of the CNA guide;
- (11) An evaluation of conditions of any existing FHFC required construction features as indicated in Appendix A section II of the CNA guide;

- (12) An evaluation of fixtures, casework and equipment conditions (as applicable) as indicated in Appendix A section V of the CNA guide;
  - (13) Evaluation of conditions of any amenities and program features on the property as indicated in Appendix A section VI of the CNA guide;
  - (14) A description of directly observed or potential on-site hazardous materials and conditions as indicated in Appendix A section VII of the CNA guide;
  - (15) An analysis of the estimated remaining useful life of the property, which shall be in the format prescribed by Appendices H and I of the CNA Guide;
  - (16) The basis for identifying any item for repair or replacement;
  - (17) Appendices (photographs, site plans, maps, etc.); and
  - (18) Certification of the CNA provider's qualifications and acknowledgments of who prepared the report, when the report was prepared, and for whom the report was prepared.
- j. The CNA provider will confirm that it is **physically** feasible to meet the requirements of Sections Four A.8.a. and A.8.c. of the RFA within the contemplated budget, and provide an estimated cost for meeting those requirements.
- k. The CNA provider will opine as to the physical and financial feasibility of the inclusion of full-size ranges and ovens in all rehabilitation units. The CNA provider shall include supporting documentation (plan sketch with dimensions, photographs, etc.) that support their conclusion.
- l. The CNA provider will opine as to the physical and financial feasibility of all of the Green Features required in Section Four A.8.d. of the RFA.
- m. Where appropriate, the CNA provider will comment on the proportions of physical needs that have resulted from accumulated deferred maintenance, and from ordinary use and decline of a properly maintained property. If, in the CNA provider's expert opinion, the deterioration of the property has been accelerated by poor management practices, that information must be disclosed to the Credit Underwriter and the Corporation.
- n. The CNA provider will also comment on whether rehabilitation of a particular feature ordinarily requires relocation of the tenant.
3. The Scoping Stage (Steps 8-11)
- a. The CNA provider will complete a draft of the Rehabilitation Scope of Work spreadsheet, utilizing the information gathered from steps 3-7 above and each Rehabilitation Scope of Work must include the measures listed below. The Rehabilitation Scope of Work spreadsheet (rev. 05-2020) is attached to this Exhibit.
    - (1) A minimum per unit hard cost budget of non-luxury improvements as specified in the RFA.

- (2) Corrective actions for all Immediate and Critical needs noted in the CNA including all deficiencies which threaten health and life safety, as well as observed and recorded building or fire code issues.
  - (3) The replacement of any component of the building or site with an effective remaining useful life, according to the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide, of less than 5 years. The CNA will be used to determine which components meet this criterion.
  - (4) The replacement of any component of the building or site with an effective remaining useful life, according to the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide, of less than 15 years, if determined appropriate for this rehabilitation and if there is remaining funding available. The CNA will be used to determine which components meet this criterion.
  - (5) Substantially the same scope of work in all units of the same type.
  - (6) Compliance with this Exhibit, the requirements of the applicable RFA, the Florida Administrative Code, and any other Florida Housing guidance upon completion of work.
  - (7) Compliance with applicable Florida building code and local fire code regulations, as well as FHA and ADA requirements upon completion of work.
  - (8) Compliance with all applicable Florida Housing accessibility requirements upon completion of work.
  - (9) Compliance with Uniform Physical Condition Standards (UPCS) upon completion of work.
- b. The CNA Provider will populate the Scope of Rehabilitation Worksheet with the measures identified in the CNA in the following order:
- (1) All Immediate needs noted in the CNA including all deficiencies which threaten health and life safety (Immediate Needs in the template), needs required to conform with applicable Florida building code and local fire code regulations, as well as FHA and ADA requirements;
  - (2) All Critical needs noted in the CNA (Critical Needs in the template);
  - (3) All work required to meet FHFC accessibility requirements (Accessibility Requirement in the worksheet);
  - (4) Any item required in the applicable RFA, or promised by the Applicant at the time of Application (RFA Requirement in the worksheet);
  - (5) Any component of the building or site with an effective remaining useful life of less than 5 years (5 yr Need in the worksheet);

- (6) To the extent that funding is available, replacement of any component of the building or site with an effective remaining useful life of less than 15 years (6-15 yr Need in the worksheet); and
    - (7) Enhancements required to make the property marketable (Marketability in the worksheet).
  - c. Systems and components with more than 5, but less than 15 years of remaining useful life should be prioritized in the following order:
    - (1) Site improvements;
    - (2) Structural components and building envelope;
    - (3) Mechanical, electrical, and plumbing systems;
    - (4) Unit improvements including fixtures and finishes;
    - (5) Common area improvements; and
    - (6) Other improvements.
  - d. Once the CNA report is completed by the CNA provider, the report will be sent to the Credit Underwriter and the Corporation, with the draft Rehabilitation Scope of Work spreadsheet, as soon as practicable, but no later than 30 days after the completion of the site inspection.
  - e. Upon receipt of the CNA report and draft Scope of Work, the Credit Underwriter will forward the documents to the Applicant. The Applicant shall then have a 14 Calendar Day review period in which the Applicant may provide addition information and comment on the draft Scope of Work.
  - f. Upon the close of the Applicant's 14 Calendar Day review and comment period, the Credit Underwriter shall have a 7 Calendar Day review period in which the Credit Underwriter may craft opinions and recommendations to the Corporation regarding the Applicant's comments on the draft Scope of Work. At the end of this 7 Calendar Day period, the Credit Underwriter shall submit the CNA report, the draft Scope of Work, the Applicant's comments (on the draft scope) and the Credit Underwriter's opinions and recommendations to the Corporation.
  - g. The Corporation shall review the material provided by the Credit Underwriter to first determine that all of the requirements of Sections Four A.8.a. and c. have been met within available sources for the proposed Rehabilitation of the Development. If the Corporation determines the above requirements cannot be met with available sources, the preliminary award will be rescinded.
- 4. Credit Underwriting and Beyond (Steps 12–15)
  - a. If the Corporation determines that all of the requirements of Sections Four A.8.a. and c. can be met, and that there are no other issues that would disqualify the Applicant, then the Credit Underwriting process may proceed.

- b. During the Credit Underwriting process, the Corporation will review and approve the final Scope of Work for the project.
- c. Once the Corporation has approved the final Scope of Work for the Development, the Applicant shall develop construction plans and the schedule of values for the Development. These construction plans shall be submitted to the Corporation for review and approval during the credit underwriting process.
- d. As with any funding, the Corporation will conduct a final inspection to verify that all work in the approved Scope of Work has been completed, including delivery of all required features, amenities and measures needed to meet the Corporation's Housing Accessibility Standards.

Flowchart

Step 1 - Applicant Performs Due Diligence re: Ability to Meet FHFC Accessibility Standards and Provide All Required Construction Features Amenities Scope of Rehabilitation Worksheet

Step 2 - At Application, Applicants Proposing Rehabilitation Certify the Contemplated Budget is Within the Maximum Funding Limit Set by the RFA and is Adequate to Meet All Requirements

Step 3 - Preliminary Award and Invitation to Credit Underwriting

Step 4 - Credit Underwriter Engages CNA Provider (Selected From FHFC Approved List of Qualified Providers)

Step 5 - Applicant/Property Management Provides CNA Provider with Information Related to Property Condition

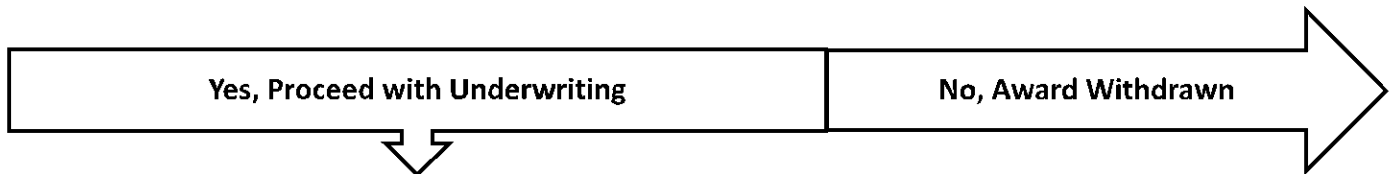
Step 6 - CNA Provider Inspects the Property and Evaluates its Current Physical Condition

Step 7 - CNA Report with Draft Scope of Work Delivered to Credit Underwriter and FHFC. The Draft Scope of Work is Based on the CNA.

Step 8 - Credit Underwriter Submits CNA Report and Draft Scope to Applicant/Developer who has 14 Days to Review and Comment

Step 9 - The Credit Underwriter Submits the CNA Report, Draft Scope, Applicant's Comments, and Underwriter's Responses to Florida Housing

Step 10 - Florida Housing Determine that Report Shows All Requirements Can Be Met?



Step 11 - Florida Housing Reviews and Approves Scope (Applicant may Request Yr 6-15 Measures be Included/Excluded from Scope)

Step 12 - Applicant Develops Plans and Schedule of Values

Step 13 - Applicant Submits Plans to Florida Housing for Review and Approval Prior to Closing or Construction Commencement

Step 14 - Final Inspection Verifies that All Work Described in the Approved Scope has Been Completed Including All Required Features and Amenities and all Measures Necessary to Meet Florida Housing Accessibility Standards

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

INSERT LINES AS NECESSARY & Copy formula in column C

REHABILITATION WORK SCOPE

APPLICATION NUMBER:  
 RFA NUMBER:  
 DEMOGRAPHIC:  
 DEVELOPMENT NAME:  
 DEVELOPMENT LOCATION:  
 DEVELOPER:  
 APPLICANT NAME:


YEAR BUILT: \_\_\_\_\_  
 RESIDENTIAL UNIT COUNT: \_\_\_\_\_  
 GROSS SQUARE FOOTAGE: \_\_\_\_\_  
 NUMBER OF LINK UNITS: \_\_\_\_\_

TRADE ITEM	Need Category (Select from dropdown menu)	Describe scope, materials, performance specifications	QUANTITY (Enter in units)	UNIT DESCRIPTION (M, sq, etc.)	UNIT COST (Enter Cost per Unit)	TOTAL COSTS (quantity * unit cost)
Accessibility						
convert existing units to UFAS-compliant units						\$0.00
retrofit existing units for Fair Housing compliant						\$0.00
retrofit existing common areas to meet UFAS, Fair Housing, & ADA						\$0.00
retrofit existing site to meet Fair Housing, ADA						\$0.00
additional Florida Housing accessibility requirements						\$0.00
						\$0.00
Total (Accessibility)						\$0.00
Demolition						
site						\$0.00
bdg interiors: ceilings, walls, floor, plumbing, HVAC, etc.						\$0.00
bdg exteriors: siding, roofing, patios, decks, stairs, breezeways						\$0.00
						\$0.00
						\$0.00
Total (Demolition)						\$0.00
Unusual site conditions (such as lead, asbestos, mold abatement)						
lead abatement						\$0.00
asbestos abatement						\$0.00
mold abatement						\$0.00
						\$0.00
Total (Unusual site conditions (such as lead, asbestos, mold abatement))						\$0.00
Site Improvements						
lighting						\$0.00
parking structures						\$0.00
fencing						\$0.00
retaining walls						\$0.00
						\$0.00
Total (Site Improvements)						\$0.00
Landscaping & Irrigation						
						\$0.00
						\$0.00
						\$0.00
						\$0.00
Total (Landscaping & Irrigation)						\$0.00
Structure & Building Envelope						
						\$0.00
						\$0.00
						\$0.00
						\$0.00
Total (Structure & Building Envelope)						\$0.00
Mechanical, Electrical, Plumbing						
DHW						\$0.00
HVAC						\$0.00
						\$0.00
						\$0.00
Total (Mechanical, Electrical, Plumbing)						\$0.00
Utilities						
water service						\$0.00
ffc service						\$0.00
storm water piping						\$0.00
sewer service						\$0.00
electrical service						\$0.00
gas service						\$0.00
						\$0.00
Total (Utilities)						\$0.00
Common Area Interior Elements						
						\$0.00
						\$0.00
						\$0.00
						\$0.00
Total (Common Area Interior Elements)						\$0.00
Unit Interior Elements						
						\$0.00
						\$0.00
						\$0.00
						\$0.00
Total (Unit Interior Elements)						\$0.00
Total Costs						\$0.00
Total Costs Per Residential Unit						\$0.00
Total Costs Per Gross Square Foot						\$0.00
Total Costs for Specific Need Category	Immediate Need				0.0%	\$0
Total Costs for Specific Need Category	Critical Needs				0.0%	\$0
Total Costs for Specific Need Category	RFA Requirement				0.0%	\$0
Total Costs for Specific Need Category	Accessibility Requirement				0.0%	\$0
Total Costs for Specific Need Category	Deferred Maintenance				0.0%	\$0
Total Costs for Specific Need Category	Need in Years 1-5				0.0%	\$0
Total Costs for Specific Need Category	Need in Years 6-15				0.0%	\$0
Total Costs for Specific Need Category	Marketability				0.0%	\$0
Total Costs for Specific Need Category	Other				0.0%	\$0

\*To insert Rows, select a cell on the blank row immediately above the applicable subsection total row (for instance, row 20). Then, while in the "Home" tab of the menu ribbon at the top, click open the "Insert" icon within the Cells Menu Group and choose the "Insert Sheet Rows" menu option. This will insert one new row. If you want to insert more than one row, highlighting as many rows as you need to insert, but the first row must be the blank row identified above and follow the remaining instructions. Once you have inserted the number of rows needed, copy the cell in total column (column G) from the last row that has a row total (for instance, cell G19) onto column G of the newly inserted rows.



## Exhibit G - Tenant Selection Requirements

A written Tenant Selection Plan must be provided that reflects the requirements described in this Exhibit G.

### Tenant Selection Criteria for Extremely Low Income (ELI) Household

#### *Screening criteria for ELI households*

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of a household applying for tenancy in a unit set aside for Extremely Low Income (ELI) Households:

- Credit History: The credit history related to medical expenses, cable and internet services will not be taken into consideration when conducting credit checks.
- Income Requirement Policy: The household monthly income must not be required to be more than two times the monthly rent. (e.g., If the monthly rent is \$500, the household monthly income will not be required to exceed \$1,000.)
- Evictions: The eviction history look-back period must not be more than 5 years. A household is permitted one eviction during the 5-year look-back period, unless the eviction was due to causing physical harm to development staff, tenants, or intentional property damage.

#### *Tenant application fees and deposits for ELI households*

The Applicant must adhere to the following tenant application fees and deposits requirements for a household applying for tenancy in a unit set aside for extremely low income households:

- It is prohibited to charge a fee to a household that is applying for tenancy in a unit that is set aside for extremely low-income households for the purposes of reserving or holding a unit.
- The application for tenancy fee will be no more than \$35 per adult in a household.
- A security deposit for new tenant households will be not more than the amount of one month's rent.

#### *For Development with requirements for Link/Special Needs requirements*

The Tenant Selection Plans must include a Preference in their Waiting List section. Owners must create a preference specifically for individuals or families who are referred by a Florida Housing-designated Special Needs Referral Agency. The Tenant Selection Plan must include the following language:

*This Development has adopted a preference to house X number of units of the Extremely Low Income (ELI) units within the Development to be set aside for Persons with Special Needs as defined in 420.0004(13) Florida Statutes. These set aside units are known as Link units. These units shall be set aside specifically for individuals or families who are referred by a Florida Housing-designated Referral Agency. The Development must prioritize these referred individuals for an available Link unit.*

*During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.*

- The Tenant Selection Plan shall be submitted by the Applicant to the Corporation for approval within 21 Calendar Days of the date of the invitation to enter credit underwriting.

*Properties with HUD assistance, including Project-Based Assistance, Public Housing Agencies, and those administering Public Housing Programs*

Properties that have contracts with HUD or Public Housing Authorities' rental assistance programs and also have the Florida Housing Link/Special Needs requirement must handle their waiting list to reflect both HUD and Florida Housing requirements. In order to do this, Florida Housing has determined that establishing an owner-adopted preference with a Florida Housing-designated Special Needs Referral Agency is the correct method for complying with Florida Housing and HUD requirements.

- The Waiting List section of the Tenant Selection Plan must include a preference for Special Needs households that are referred by a Florida Housing-designated Special Needs Household Referral Agency.
- HUD regulations require Tenant Selection Plans that implement preferences to have HUD approval. This is the case if there are new Plans in new properties, as well redevelopment, RAD conversions, or substantially rehabilitated properties.
- If a Development has an existing Tenant Selection Plan, Applicant must amend the Plan. Applicants are required to submit the amended Plan with the preferences to their account manager in the field office. The Plan must be sent to the Corporation for preliminary approval before sending to HUD.

#### Additional Tenant Selection Criteria for All Households

##### *Screening criteria for all households*

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of all households applying for tenancy:

- Arrest Record: The arrest record of a household member will not be considered when determining any household's application for tenancy.
- Rental Assistance: For households with publicly funded rental assistance, the income requirement will be based on the household's paid portion of the rent.

### *Application for Tenancy*

Applicant must provide to all interested households a tenancy packet for the Development that includes and prominently places the following information:

- The tenant selection approach and criteria used to evaluate and determine a household's application for tenancy. The criteria under which a household was screened and evaluated, as well as the determination, must be included in each tenant household's file.
- The approach regarding a household's notification and appeal process and timeline if the household's application is rejected or determined ineligible.
- A description of reasonable accommodations or reasonable modifications for persons with disabilities, pursuant to Section 504 of the Rehabilitation Act of 1973. The description shall include accommodations that must be considered by the Development such as physical dwelling unit modifications for greater accessibility and use, as well as individualized assessments of mitigating factors related to a disability that adversely affected a household's credit, eviction, or criminal history. The description shall also include the process for requesting a reasonable accommodation, the determination approach, and decision-making timelines.
- A description of an applying household's or existing tenant's housing protections pursuant to the Violence Against Women Reauthorization Act of 2013 (VAWA). The description will include that applying households may request the Development to conduct an individualized assessment of mitigating factors related to being a victim of domestic violence, dating violence, sexual assault, and stalking that adversely affected the household's credit, eviction, or criminal history.

### *Notification of Rejection or Ineligibility for Tenancy*

The Tenant Selection Plan must describe the process for notification of rejection and ineligibility. The policy must include the following:

- The notification of any household that their application for tenancy was rejected or determined ineligible through a documented process such as a written letter or email to the address provided by the household.
- The notification will be provided to a household within 5 business days from the day the determination is made.
- The notice must include information regarding:
  - The reasons a household's application for tenancy was rejected or determined ineligible.
  - A household's right to appeal the Development's decision, as well as complete instructions regarding how a household may appeal the decision.

### Federal Accessibility Requirements

The Tenant Selection Plan must include a statement that the Development meets the following accessibility federal requirements, incorporating the most recent amendments, regulations, and rules:

- The Fair Housing Act as implemented by 24 CFR 100
- Section 504 of the Rehabilitation Act of 1973
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35.

# **EXHIBIT B**

Total HC for Medium Counties in RFA	14,534,550
Total HC Allocated to Medium Counties	14,198,897.00
Plus Unallocated Small County funding	96,250.00
Total HC for Medium Counties Remaining	431,903

Total HC for Small Counties in RFA	1,146,250
Total HC Allocated to Small Counties	1,050,000.00
Total HC for Small Counties Remaining	-

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Eligible For Funding?	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal?	LGAO/ Revitalization Plan?	LGAO/ multiple years of continuous support?	LGAO - lower preference?	Family Dev in Medium County that qualifies for the Geographic Area of Opportunity / SADDA Funding Goal?	Qualifies for the SunRail Goal?	SunRail - lower preference?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Preference	Florida Job Creation Preference	Lottery Number
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**Goal to fund three Applications that qualify for the Local Government Area of Opportunity Goal**

2023-066C	New Trail Plaza	Sarasota	M	Shawn Wilson	Blue NT Developer, LLC; CASL Developer, LLC	F	96	\$2,040,000	Y	1	N	Y	Y	N	N/A	N	N	N	10	Y	Y	A	Y	Y	1
2023-040C	Hermosa North Fort Myers	Lee	M	Michael R. Allan	Revital Development Group, LLC; LCHA Developer, LLC	E, Non-ALF	72	\$2,040,000	Y	1	N	Y	N	Y	N/A	N	N	N	10	Y	Y	A	Y	Y	3
2023-026C	The Fountains at Hidden Lake	Citrus	M	Matthew A. Rieger	HTG Hidden Lake Developer, LLC	E, Non-ALF	81	\$2,039,900	Y	1	N	Y	N	Y	N/A	N	N	N	10	Y	Y	A	N	Y	13

**Goal to fund one Application that qualifies for the SunRail Goal**

2023-042C	Poinciana Parc	Osceola	M	Oscar Sol	Poinciana Parc Dev, LLC	E, Non-ALF	86	\$2,040,000	Y	1	N	N	N	N	N/A	N	Y	N	10	Y	Y	A	Y	Y	9
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**Goal to fund two Family Demographic Applications that qualify for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal**

2023-044C	The Pointe at Piney-Z	Leon	M	Joseph Chapman	Royal American Properties, LLC	F	80	\$2,019,000	Y	1	N	N	N	N	N/A	Y	N	N	10	Y	Y	A	Y	Y	8
2023-057C	Minnesota Ave Apartments	Volusia	M	C. Hunter Nelson	ECG Toledo Blade Developer, LLC	F	68	\$2,019,998	Y	1	N	Y	N	N	N/A	Y	N	N	10	Y	Y	A	Y	Y	26

**Small County Applications**

2023-058C	Parc West	Okeechobee	S	Steven Kirk	Rural Neighborhoods, Incorporated; Odyssey Development Group 1, LLC	E, Non-ALF	36	\$1,050,000	Y	1	N	N	N	N	N/A	N	N	N	10	Y	Y	A	Y	Y	10
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**Remaining Medium County Applications**

2023-045C	The Enclave at Northshore	Bay	M	Joseph Chapman	Royal American Properties, LLC	E, Non-ALF	86	\$1,999,999	Y	1	N	Y	N	Y	N/A	N	N	N	10	Y	Y	A	Y	Y	17
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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 C**

RECEIVED

ACTUS

FEB 1 2023 8:00 AM

February 1, 2023

FLORIDA HOUSING  
FINANCE CORPORATION

Florida Housing Finance Corporation  
Ana McGlamory, CP, FCP, FRP  
Corporation Clerk  
227 North Bronough Street, Suite 5000  
Tallahassee, Florida 32301-1329

ELECTRONIC TRANSMISSION

Re: RFA 2022-201 – Housing Credit Financing For Affordable Housing  
Developments Located In Medium And Small Counties

Dear Ms. McGlamory:

On behalf of Cardinal Oaks, LLC ("Cardinal Oaks") (2023-056C), this letter constitutes a Notice of Intent to Protest ("Notice") filed pursuant to sections 120.569 and 120.57(3), Florida Statutes, Rules 28-110.003 and 67.60.009, Florida Administrative Code, and the RFA.

This Notice is being filed within 72 hours (not including weekends and holidays) of the posting of the RFA on the Florida Housing's website on January 27, 2023, at 10:47 a.m. Cardinal Oaks reserves the right to file a formal written protest within (10) days of the filing of this Notice pursuant to section 120.57(3), Florida Statutes.

Sincerely,



Paula McDonald Rhodes,  
Manager

# **EXHIBIT D**



**FLORIDA HOUSING FINANCE CORPORATION  
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM**

Name of Development: The Fountains at Hidden Lake  
W Ashburn Ln, Washburn Ln and US Hwy 19, Crystal River

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.)

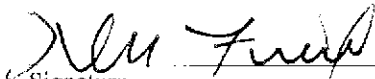
The City/County of City of Crystal River, commits \$ 340,000.00 at face value, (which may be used as an FHFC Non-Corporation Funding Proposal in an Application for FHFC funding if it meets the required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

Please note: In some competitive processes, Florida Housing will use the face value of the commitment minus the net present value of the commitment for scoring purposes. 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 must be effective as of the Application Deadline for the applicable RFA, 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 the date required in the applicable RFA.

  
Signature  
City Manager  
Print or Type Title

Ken Frink  
Print or Type Name  
12/12/2022  
Date Signed

NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

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. 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 there are alterations made to this form that change the meaning of the form, the form will not be accepted.

# **EXHIBIT E**



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3225 Aviation Avenue • Suite 602 • Coconut Grove, FL 33133 • Tel: 305.860.8188 • Fax: 305.856.1475 • www.htgf.com

July 15, 2021

Ken Frink, City Manager  
City of Crystal River  
123 NW Highway 19  
Crystal River, FL 34428

**RE: Local Government Area of Opportunity Funding for Application to Florida Housing Finance Corporation for Federal Funding to Construct a 96 Unit Deed Restricted Rental Housing Development Affordable for Seniors with a Special Set Aside for Veterans and Essential Service Personnel to be Located in the City of Crystal River**

Mr. Frink,

We are planning a 96-unit new construction deed restricted senior's rental housing development, with units specifically set aside for veterans and essential service personnel, on approximately 10 acres of a vacant site known as Hidden Lake Preserve. The site is located on the south side of W Ashburn Ln, on the northern most portion of the 175-acre Hidden Lake Preserve PUD across from the Crystal River Mall.

The development would be income and rent restricted to seniors earning no more than 60% of the area median income. Units would also be reserved specifically for veterans and essential service personnel.

We are applying for Federal funding administered by the State to finance the development.

This application process is extremely competitive, with less than a dozen developments funded Statewide annually and with as many as 230 applications competing for funding.

This year, to fund certain developments of which the local governments have deemed a high priority, the State is allowing those developments which have obtained a fairly sizable local government funding in the form of a loan or a grant to be given a funding preference and moved to the top of the funding list. This presents an opportunity for Crystal River to assert its housing needs to the State in obtaining as much as \$17 million in Federal funding to construct this proposed affordable housing development.

For the State to recognize our proposed development as priority for the City, the City would need to award a loan or a grant in the amount of \$340,000 to the development. We are proposing a loan. If we obtained a commitment today, this loan would not need to be funded until 90 days

after the final Certificate of Occupancy given to the development anticipated to be mid-June 2024. This would give the City slightly over 2 and a half years to budget the funding.

Furthermore, we are proposing the loan be fully repaid within 3 years and could provide both a mortgage and, as will be required by the first mortgage lender, a cash deposit or letter of credit as additional collateral for the repayment of the loan to the City.

While not only filling a critical affordable housing need within the City, the financing and construction of this \$19,000,000 development would provide the following positive economic impact:

- Employ three persons with full time employment
- Fund approximately \$490,000 to the City and County in the form of permit and impact fees
- Fund approximately \$491,000 of water / sewer capacity and meter fees to the City
- Provide approximately \$40,000 per year in real estate tax revenue to the applicable taxing authorities
- Purchase an estimated \$70,000 per year in water and sewer services from the City
- Enter into service contracts for lawn care, repair and replacement, etc valued at approximately \$56,000 per year with local vendors

All water / sewer, impact, and building permit fees will be paid to the City prior to the issuance of a Certificate of Occupancy and before the funding of the loan from the City.

There is a severe shortage of affordable housing for senior citizens in the County with only 219 units, located amongst 2 developments, currently in service for all of Citrus County.

If funded at the State our development would provide for an additional 96 units of new construction senior housing, with amenities, at rents for a one bedroom as low as \$457 and for a two bedroom up to \$702 per month. This would provide quality housing to seniors and veterans living on minimum Social Security income.

We look forward to meeting with the City on this affordable housing opportunity. Thank you for your consideration of the matter.

Sincerely,



Jason Larson  
Housing Trust Group

# **EXHIBIT F**

**CRYSTAL RIVER CITY COUNCIL**

**Agenda Item Summary**

**Meeting Date: October 24, 2022**

**Agenda Item Number: 10.A.**

**Requested Motion: Motion to execute a commitment to loan HTG Hidden Lake, LLC, in the amount of \$340,000.00, in conjunction with an application for the Florida Housing Finance Corporation's 2022 Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties for the development of The Fountains at Hidden Lake, an affordable rental housing development for senior citizens with a special set-aside for for Veterans and Essential Service Personnel**

**Summary:**

HTG Hidden Lake, LLC is seeking leverage funding and local government support of their application for 2022 Housing Credit Financing for Affordable Housing Developments Located in Medium Counties issued by Florida Housing Finance Corporation. This is essentially the same request the City Council has approved over the last several years. The project would take place on the portions of the Hidden Lake Preserve PUD that were not converted to RV use.

HTG Hidden Lake, LLC is planning a 72 unit new construction senior's rental housing development, with 25% Veteran AND Essential Service Personnel set aside, on approximately 10 acres of the Southeast corner of Hidden Lake Preserve located off of Turkey Oak Drive. The development would consist of three-story homes with a clubhouse and a variety of amenities, and be income and rent restricted to seniors earning up to 60% area median income. The financing and construction of this \$20.4 million development would provide a positive economic impact to the city including employment opportunities, approximately \$350,000 in permit, impact, \$353,000 in water and sewer capacity and meter fees, \$40,000 in annual tax revenue, and an estimated \$70,000 in annual water and sewer service revenue.

The loan would be in the amount of \$340,000.00 secured by a second mortgage on the property. Loan would be a three-year balloon with all principal and unpaid accrued interest due at that time. Interest rate will be between 1% and 3%. Loan would be required to be funded within 90 days of Certificate of Completion (CO). Of note is that the City would not loan the money until after the developer has constructed the project and paid approximately \$703,000 in construction related fees to the City.

**Staff Recommendation:**

Authorize the Mayor to execute a commitment to loan HTG Hidden Lake, LLC, in the amount of \$340,000.00, in conjunction with an application for the Florida Housing Finance Corporation's 2022 Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties for the development of The Fountains at Hidden Lake, an affordable rental housing development for senior citizens with a special set-aside for for Veterans and Essential Service Personnel.

**ATTACHMENTS:**

Description

[HTG Funding Request Letter](#)

[Local Government Contribution Form](#)

[Presentation](#)

**REVIEWERS:**

Department	Reviewer	Action	Date
Administration	Frink, Ken	Approved	10/19/2022 - 3:43 PM
City Manager	Frink, Ken	Approved	10/19/2022 - 3:43 PM