

Questions and Answers for RFAs 2024-201, 2024-202, and 2024-203

The following is a set of Questions and Answers for the following RFAs:

- RFA 2024-201 Housing Credit Financing for Affordable Housing Developments Located in Small and Medium Counties
- RFA 2024-202 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Orange, Palm Beach, and Pinellas Counties
- RFA 2024-203 Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

Questions that are applicable to RFAs 2024-201, 2024-202, and 2024-203

1. Could you please advise whether there is a minimum specified amount of housing credits set-aside for applicants that apply as a non-profit?

Answer:

The amount of 9% Housing Credits available within each RFA is for both for-profit and Non-Profit Applicants and there is not a minimum specified amount of housing credits set-aside for applicants that apply as a non-profit.

2. As outlined in the RFA, the correct version of the Principals of the Applicant and Developer(s) Disclosure Form to utilize is the one with "Rev 05-2019" (the "Old Form"). However, the FHFC Principals of the Applicant and Developer(s) Disclosure Form on the RFA webpage is the one with "Rev 05-2019, as amended 06-2023" (the "New Form"). Please confirm if either the Old Form or the New Form should be utilized in our response to the RFA or whether both the Old Forms and New Forms are acceptable versions to be utilized in our response to the RFA, so long as no changes to the organizational structure have been made.

Answer:

They are both considered the Rev 05-2019 form and therefore either one may be used.

3. As stated in Exhibit D of the RFA, provide 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.

The Phase II will not be complete by the Application Deadline. How do I obtain an extension?

Answer:

This extension request may be made during credit underwriting process.

4. Who can sign the Local Government Contribution forms?

Each form provides instructions on who can sign the form. For instance, the bottom of the loan form states:

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.

Questions regarding Local Government Area of Opportunity that are applicable to RFAs 2024-201 and 2024-202

5. If a County is sponsoring an LGAO designation for Application 1, and the city is sponsoring an LGAO designation for Application 2 AND Application 2 is going to get an additional smaller loan from the county, would it deem Application 1 ineligible for the LGAO Goal, even if the County was not contributing the additional funding for purposes of designating Application 2 as an LGAO Application?

Answer:

The Corporation issued a modification to RFAs 2024-201 and 2024-202 on July 2, 2024 to clarify this issue.

A Local Government can only contribute [Local Government Areas of Opportunity Funding](#) to one Application that qualifies for the Local Government Areas of Opportunity Designation, regardless of how the contribution is characterized. Any single Local Government may not contribute [Local Government Areas of Opportunity Funding in the form of](#) 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.

The total amount of permanent funding resources, in the form of cash loans and/or cash grants from Local Government(s) [stated in the “Local Government Area of Opportunity Contributors” table on the Local Gov’t Contributions tab in Exhibit A sources](#) will, for purposes of this provision, be considered to be “Local Government Areas of Opportunity Funding.”

In this example, Application 1 would state the county within the Local Government Area of Opportunity Contributors table and would include the Local Government Contribution form for the

county. Application 2 would state the city within the table, but not the county. Application 2 would include the Local Government Contribution forms for both the city and the county. In this scenario, both Applications would be eligible for the LGAO Designation.

6. If a project qualifies for the Local Government Areas of Opportunity Designation with a non-forgivable loan (repayable), does the Net Present Value (NPV) amount have to be filled out on the form?

Answer:

To qualify for the Local Government Areas of Opportunity Designation, in addition to all other requirements stated in Section Four A.11. of the RFA such as the section titled Documentation required to demonstrate Local Government Areas of Opportunity Funding, 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 in 11.a. of the RFA.

If the total face amounts of any cash loans and/or cash grants shown on the Local Government Verification of Contribution form(s) and as reflected in the Local Government Area of Opportunity Contributors table on the Local Gov't Contributions tab in Exhibit A total less than the amounts listed in the table in 11.a. of the RFA, the Application will not qualify for the Local Government Areas of Opportunity Designation.

Questions specific to RFA 2024-201

7. Regarding RFA 2024-201, both the RFA Drafts posted on the RFA webpage on 5/3/24 and on 6/11/24 included Polk County as a Local Government/municipality that would have Lower Preference for purposes of selecting Applications to meet the Local Government Areas of Opportunity Designation Goal. According to the RFA, “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 2022-201 or RFA 2023-201; and that Application both (i) qualified for the Local Government Areas of Opportunity Designation Goal in RFAs 2022-201 or 2023-201; and (ii) was invited to enter credit underwriting”. In RFA 2023-201, Grove Manor Phase II (Application#2024-112C), located in Polk County, both qualified for the Local Government Areas of Opportunity Designation Goal and was invited to enter credit underwriting. However, when reviewing the Final RFA issued on 6/18/24, Polk County was no longer listed as a Local Government/municipality that would have Lower Preference for purposes of selecting Applications to meet the Local Government Areas of Opportunity Designation Goal. **Please confirm whether Polk County is on the “Lower Preference for Certain Local Governments”.**

Answer:

Polk County was removed from the list of Local Governments that receive lower preference in the sorting order for RFA 2024-201. Information provided from both Polk County and the City of Lake Wales made it clear that Polk County did not intend for the contribution to be for the purpose of the Local Government Area of Opportunity designation and that the contribution provided by the City of Lake Wales was the only contribution that intended to qualify for the Local Government Area of

Opportunity designation. This is supported by the fact that the Application in question was funded because it had continuous Local Government Area of Opportunity support since 2021 or earlier and the City of Lake Wales was the only entity to provide consecutive years of Local Government Area of Opportunity support to this Application which allowed the Development to qualify for the preference.

The Corporation issued a modification to RFAs 2024-201 on July 2, 2024 to clarify this issue.

As described in the Sorting Order in Section Five of this RFA, when selecting Applications to meet the Local Government Areas of Opportunity Designation Goal, an Application will receive lower preference if the same Local Government also [\(i\)](#) executed Local Government Verification of Contribution – Loan or Grant form for an Application submitted in RFA 2022-201 or RFA 2023-201; [\(ii\) the Local Government contributed an amount allowing the Application to be eligible for the applicable preference and goals in RFA 2022-201 and RFA 2023-201](#); and [\(iii\)](#) that Application both [\(iA\)](#) qualified for the Local Government Areas of Opportunity Designation Goal in RFAs 2022-201 or 2023-201; and [\(iiB\)](#) was invited to enter credit underwriting.

8. There are various Sunrail Stations that are located within Orange County. Please confirm whether a selection of one of these stations in this RFA would make the application ineligible for funding.

Answer:

There is a goal to select one Application that qualifies for the 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.

Applications that do not qualify for the SunRail Goal will still be eligible for funding.

Questions specific to RFA 2024-202

9. Can a County contribute a large amount (\$640k or more) to support an LGAO designation for a single project and provide \$100k to a different project that seeks the Revitalization goal without disqualifying both applications? For example, if the other application garners local government contributions from a City that amounts to \$640 or more but only \$100k is coming from the County.

Answer:

Yes. The Corporation issued a modification to RFA 2024-202 on July 2, 2024 to clarify this issue.

A Local Government can only contribute [Local Government Areas of Opportunity Funding](#) to one Application that qualifies for the Local Government Areas of Opportunity Designation, regardless of how the contribution is characterized. Any single Local Government may not contribute [Local Government Areas of Opportunity Funding](#) in the form of 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.

The total amount of permanent funding resources, in the form of cash loans and/or cash grants from Local Government(s) [stated in the “Local Government Area of Opportunity Contributors” table on the Local Gov’t Contributions tab in Exhibit A sources](#)-will, for purposes of this provision, be considered to be “Local Government Areas of Opportunity Funding.”

In this example, Application 1 would state the county within the Local Government Area of Opportunity Contributors table. Application 2 would not complete the Local Government Area of Opportunity Contributors table on the Local Gov’t Contributions tab in Exhibit A because it is not competing for the Local Government Area of Opportunity Goal.

10. Can you please confirm under the “Local Gov’t Contributions” tab of Exhibit A whether the face amount of the contribution should be inputted into the Local Government Contribution Funding Table only if it is a Local Government Area of Opportunity or if it also applies to Local Government Contributions providing the minimum financing amount?

Answer:

The Local Government Contributions tab states that to demonstrate the Local Government Contribution, provide the applicable Local Government Verification of Contribution form(s) as attachment 11 as outlined in Section Four, 11. Of the RFA.

Regardless of whether the contribution is being used towards meeting the Local Government Area of Opportunity Designation, please enter the cumulative total values of all relative forms provided as Attachment 11 in the Local Government Contribution Funding Table. The Value of Contribution (if applicable) is calculated automatically by taking the Face amount and subtracting the Net Present Value of the repayment terms (calculated as provided in the RFA). The amounts for the Face Amount and the Net Present Value are provided on each Local Government Contribution form, as applicable.

Within the Local Government Area of Opportunity Contributors table, enter the names of the Local Government(s) that have provided the funding identified in the Local Government Contribution Funding Table which is being used towards meeting the Local Government Area of Opportunity designation. If a Local Government is providing a contribution that does not want it to be considered as a LGAO contribution, do NOT list the Local Government entity. Identify the type of contribution being made for each entity. If one entity is providing more than one type of contribution, list each separately. If one entity is providing more than one form with the same type of contribution, only list it once.

11. Can you please verify (yes or no) if a local government/municipality is permitted to both provide multiple (more than 1) minimum local government contributions to different Applicants in order for them to achieve the maximum points (i.e. 5 pts) available to it under the RFA and separately provide one (1) minimum Local Government Area of Opportunity Designation to one (1) Applicant in order for them to achieve and be eligible for the Local Government Area of Opportunity Funding Goal and Designation available to it under the RFA?

Answer:

Yes. A Local Government can contribute to multiple Applications in order for them to achieve the maximum Local Government Contribution Points (i.e. 5 pts), but may only contribute to one Application in order for them to achieve the Local Government Area of Opportunity Designation.

Questions specific to RFA 2024-203

12. With respect to the Tier 1 MetroRail Designation on page 28 of RFA 2024-203 and the subsequent list of stations, Tri-Rail is included in the RFA. Does this mean that we would qualify for the preference if our proposed site is within 0.5 miles from any Tri-Rail station in Miami Dade County?

Answer:

The list of MetroRail Stations provided by Miami-Dade County includes a station called “TriRail” which is located at 1125 E. 25 Street, Hialeah. The list can be accessed at the website: <https://www.miamidade.gov/transportation-publicworks/metrorail-stations.asp#3>.

13. The question pertains to Exhibit A in RFA 2024-203. My application qualifies for a Tier 1 MetroRail Station AND a Tier 2 Urban Center. I wish to use the Tier 1 MetroRail Station to meet the Urban Center/MetroRail funding goal. However, though I entered both the Urban Center and the MetroRail Station information correctly under Section 4.A.5.g, only the Tier 2 Urban Center is reflected under 4.A.10.a.(1)(C)(vi). Answering “No” to the Urban Center Designation under 4.A.5.g(1) does make the MetroRail Station appear under 4.A.10.a.(1)(C)(vi). Should I answer “No” to the Urban Center Designation question despite being located in a Tier 2 Urban Center?

Answer:

Thank you for bringing this to our attention. The information on row 350 of the Funding Tab of Exhibit A is informational only. In this example, an Applicant may include or exclude the Tier 2 Urban Center information, but it is the Tier 1 MetroRail Station status that will be used in the Funding Selection Process.

14. Please confirm that other than answering the relevant question in Exhibit A of the RFA of whether the Applicant wishes to apply as a Non-Profit Application, that there is no additional non-profit documentation (i.e. IRS 501(c)(3) letter, Executive Director Certification of NP Material Participation form - Rev. 09-2022, etc.) required to be submitted as a part of the attachments to the RFA as these will be submitted as a part of credit underwriting.

Answer:

Correct. As described in Exhibit D, during credit underwriting, documentation must be submitted demonstrating (a) 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; and (b) the Non-Profit entity meets the IRS and Section 42 qualifications.

Please Note: The Q&A process for RFAs 2024-201, 2024-202 and 2024-203 is concluded and Florida Housing does not expect to issue any further Q&As regarding these RFAs.

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The Q and A responses are based on the information presented in the question and the terms of the RFA. The responses to the Q and A are provided as a courtesy and shall not be construed as scoring of an application. If there is any conflict between the response to a Q and A and the RFA itself, the terms of the RFA control. These Q and A responses apply solely to RFAs 2024-201, 2024-202, and 2024-203.