

Memorandum



Date: September 1, 2009

To: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

Agenda Item No. 8(K)(1)(A)

From: George M. Burgess
County Manager

Subject: Funding Recommendations for the FY 2009 Documentary Surtax Mid-Year RFA Cycle

RECOMMENDATION

It is recommended that the Board of County Commissioners (Board) approve funding recommendations for the FY 2009 Mid-Year Request for Applications (RFA) to allocate \$23,196,180 in Documentary Surtax (Surtax) funds for the construction and rehabilitation of affordable rental housing as part of the FY 2009 Mid-Year Funding Cycle. It is further recommended that awards be contingent upon the completion of a subsidy layering review process that includes an update to the awardee(s) current financial viability.

SCOPE

The impact of this resolution is to allocate the Surtax funds for a minimum of ten separate projects under Category 2 (gap financing). A thorough breakdown for each project is attached in Exhibit 2 with such information as previous County funding, number of units, total development cost, type of activity, current start of construction, and Commission District.

Category 1 applicants will compete under the Florida Housing Finance Corporation (FHFC) 2009 Universal Cycle for housing credits. Until the process is complete, the successful applicants and respective locations for Miami-Dade County are unknown. The FHFC award cycle is expected to be completed during the fall of 2009. The developers who requested a local minimum contribution (\$300,000) to compete for the tax credits are listed in Exhibit 1, with the number of associated units and Commission District location.

FISCAL IMPACT/FUNDING SOURCE

When the Board authorized the issuance of the FY 2009 Mid-Year RFA (Resolution R-289-09) on March 17, 2009, it was anticipated that there would be a total of \$24.5 million in Surtax funds available for award under the FY 2009 Mid-Year Funding Cycle, of which \$1.5 million has been set aside for successful local government match developers (Category 1) and the remaining \$23 million is recommended for gap financing for the development and rehabilitation of rental housing units (Category 2).

Under this item, \$1.5 million is allocated to successful Category 1 applicants and only \$21,696,810 is allocated to Category 2 applicants.

MONITORING

Upon Board approval of the award process, the County will enter into contracts with those firms awarded Surtax funds within 30 days of the effective date of the resolution. OCED construction managers will perform monthly site inspections while project managers perform desk audits to ensure developers comply with contractual requirements and language. Some of the requirements include appropriate insurance, the filing of annual audits, sufficient construction progress, quarterly reporting, loan closing, draw requests schedules and a construction timeline.

BACKGROUND

The 2009 Mid-Year RFA attempted to synchronize the award of funding with the 2009 Universal Application Cycle at FHFC so that proposed affordable housing developments could compete for a FHFC

housing tax credit subsidy. In order for these applicants, identified under Category 1, to compete in the FHFC Universal Cycle, a local government contribution is required. Additionally, the 2009 Mid-Year RFA included funding for applicants that had previously received tax credits or other public funding and still required "gap" funding to complete their affordable rental housing developments (Category 2).

Category 1

In order to be eligible for housing tax credits, a developer must set aside a portion of the total units for eligible low- or very low-income residents. Rents for housing tax credit units are restricted as set by the US Department of Housing and Urban Development (US HUD) in order to ensure that units are affordable to eligible families.

This year's mid-year RFA included a local government match funding of \$300,000 per development. The successful 2009 threshold applicants were expected to compete for tax credits under the FHFC Universal Cycle commencing in May 2009, but a Rule challenge was filed on April 27, 2009 which effectively stopped the opening of the 2009 Universal Application Cycle. FHFC intends to litigate this rule challenge as expeditiously as possible. Once the rule challenge is settled, a new timeline, with new cycle opening and closing dates will become available and the process will continue. At which time, applicants that received the local match will be able to move forward under the 2009 Universal Cycle.

After meeting all regulatory, financial and threshold criteria at FHFC, projects will be subjected to a lottery system. Final determination of the successful lottery participants occur in the late summer/early fall, at which time the County's local government match contribution is retained by applicants that receive a tax credit award. The County reviewed 47 requests for a local government match contribution; all developments, except one which withdrew its application, were tentatively awarded a match. The County anticipates that only five Miami-Dade County applicants will be successful in receiving tax credits under this year's cycle. Those who are successful will keep their local match while those who are not will have their local match automatically rescinded. Exhibit 1 lists the 46 applicants competing for FHFC tax credits.

Category 2

Gap financing is defined as the final funding required to make a project viable. Monies are needed to either finish construction or to finalize the project's financing package. Price gaps usually occur due to increases in costs of labor and construction, or long term operating costs. In the past, the County awarded funds regardless of whether the FHFC awarded tax credits. Because the awarded funds were not linked to the tax credit program, the County left funding commitments open and depended on the developers to finalize the project financing. In some cases, commitments were left open for years. Presently, gap financing is recommended only for developments that have already received FHFC tax credits or other public funding and are considered "shovel ready." Due to the current economic climate, the recommendations for award will be subject to the Subsidy Layering Review (SLR) process which includes an updated financial review to ensure the development is financially feasible.

The County received 14 applications for a requested amount of \$31,528,624. However, one applicant failed to reach threshold and is therefore ineligible to receive funding. The scoring criteria, made part of the RFA, rated each applicant based on financial feasibility and leveraging, experience, readiness to proceed, caring for special needs residents, site control and other related factors. Based on available funding of \$23 million of Surtax for Category 2, the top ten applicants are recommended for full funding at a total of \$21,696,810 million. The last three applications, in ranked order, are not recommended for award as the available funding is exhausted at this point. A detailed scoring report and funding recommendation is attached as Exhibit 2.

In the event that an applicant is unable to execute a contract, these awarded funds will be made available to the "next-in-line" projects that applied but were not funded. The funding for the next-in-line projects shall come from this reallocation plus any savings generated by the SLR analysis now standard practice for all housing awards. Should a funding allocation become feasible for the next-in-line applicants, staff will return to the Board with an appropriate recommendation. The 'next-in-line' applicants are listed on Exhibit 2.

LOAN TERMS FOR TAX CREDITS

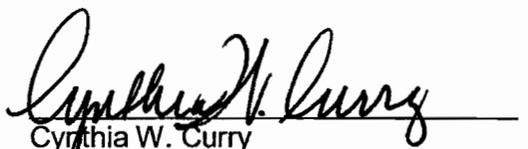
Loan terms will be consistent with those established in conjunction with the credit underwriting firms performing the subsidy layering reviews. The terms are based on cash flow, income and operating expenses and similar to those implemented by the State of Florida.

COMMITMENT FEE

A nonrefundable commitment fee of one percent of the award amount will be charged to the successful applicants. Not-for-profit entities with IRS 501(c) (3) determinations that have a joint venture where the not-for-profit is a financial beneficiary of 51 percent or more of the development are excluded, in accordance with Resolution R-1174-86. The fee must be paid by the successful applicant(s) to Miami-Dade County within thirty (30) days of contract execution.

Fees associated with credit underwriting will be paid by the County and returned at the time of the first draw for funds by the developer.

Attachments


Cynthia W. Curry
Senior Advisor to the County Manager



MEMORANDUM
(Revised)

TO: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

DATE: September 1, 2009

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(K)(1)(A)

Please note any items checked.

- "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Bid waiver requiring County Mayor's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- Housekeeping item (no policy decision required)
- No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(K)(1)(A)
9-1-09

RESOLUTION NO. _____

RESOLUTION APPROVING THE RECOMMENDATION OF SURTAX FUNDING FOR THE MIAMI-DADE COUNTY REQUEST FOR APPLICATIONS (RFA) FY 2009 MID YEAR CYCLE UPON COMPLETION OF A SUBSIDY LAYERING REVIEW AND SUBJECT TO THE DEVELOPER'S FINANCIAL VIABILITY AS DETERMINED UPON COMPLETION OF THE SUBSIDY LAYERING REVIEW; AND FURTHER AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE ANY NECESSARY AGREEMENTS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board authorizes the recommendation of \$23,196,180 in funding for the Request for Applications (RFA) of FY 2009 Mid-Year from the Documentary Stamp Surtax (Surtax) program; and further authorizes the County Mayor or the County Mayor's designee to award funding to developments in ranked order as outlined in the accompanying memorandum in order to fully expend the \$23,196,180. Finally, the Board authorizes the County Mayor or the County Mayor's designee, following approval by the County Attorney's Office, to execute agreements, contracts, and amendments on behalf of Miami-Dade County; to shift funding sources for this program activity without exceeding the total amount allocated to that agency; to shift funding to different affiliated agencies without exceeding the total allocated to the project, and to exercise amendment, modification, renewal, cancellation and termination clauses on behalf of Miami-Dade County, Florida.

The foregoing resolution was offered by Commissioner
who moved its adoption. The motion was seconded by Commissioner
and upon being put to a vote, the vote was as follows:

Dennis C. Moss, Chairman	
Jose "Pepe" Diaz, Vice-Chairman	
Bruno A. Barreiro	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 1st day of September, 2009. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Brenda Kuhns Neuman

FY 2009 Mid Year- RFA Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	Assist Units	TDC	Comm. District	Financial Principles
1 Allapattah Housing Partners, LLC	Plaza La Isabela	80	\$25,432,882	3	South Dade Redevelopment Corporation
2 Allapattah Senior Housing Partners, LLC.	La Isabela Senior Residences	80	\$22,036,104	3	South Dade Redevelopment Corporation
3 AMC HTG 1, Ltd.	Courtside Family Apartments	95	\$18,710,553	3	AM Housing 1 Group, LLC; Alonzo Mourning Charities, Inc; AMC HTG 1 GP, LLC; HTG TC Development, LLC; Randy Rieger, Jay Massirman; RER Family Partnership, Ltd; Florida Housing Partners, LLC; AMG HTG 1, Ltd; HTG TC Holdings, LLC; HTG TC Member, LLC; Shawn Wilson; Matt Rieger
4 AMC HTG 2, Ltd.	Courtside Senior Apartments	95	\$15,118,723	3	AM Housing 2 Group, LLC; Alonzo Mourning Charities, Inc; AMC HTG 2 GP, LLC; HTG TC Development, LLC; Randy Rieger, Jay Massirman; RER Family Partnership, Ltd; Florida Housing Partners, LLC; AMG HTG 2, Ltd; HTG TC Holdings, LLC; HTG TC Member, LLC; Shawn Wilson; Matt Rieger
5 Avenue One Apartments, Ltd.	Avenue One	100	\$24,038,079	3	Pinnacle Housing Group, LLC; Louis Wolfson III, Michael D. Wohl; David O. Deutch; Mitchell M. Friedman
6 BHG Gardens, LLC	Biscayne Gardens	100	\$24,965,827	9	BHG Gardens, LLC; BHG Gardens Developers, LLC; Biscayne Housing Group; Michael R. Cox; Gonzalo DeRamon
7 Biscayne Culmer, LLC	Biscayne Culmer	104	\$25,623,401	3	Biscayne Culmer, LLC; Biscayne Culmer Developers, LLC; Biscayne Housing Group, LLC; Michael R. Cox; Gonzalo DeRamon
8 Bonita Cove, LLC	Bonita Cove	60	\$19,594,485	3	Bonita Cove, LLC; Bonita Cove Developers, LLC; Biscayne Housing Group; Michael C. Cox; Gonzalo DeRamon; Carfour Corporation
9 Brookwood Apartments, Ltd.	Brookwood Apartments	100	\$22,547,073	5	Pinnacle Housing Group, LLC; Louis Wolfson III, Michael D. Wohl; David O. Deutch; Mitchell M. Friedman

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FY 2009 Mid Year - RFA Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	Assist Units	TDC	Comm. District	Financial Principles
10 Brownsville Village III, Ltd.	Brownsville Transit Village III	100	\$19,838,571	3	Brownsville Village III, Ltd.; Brownsville Village III, LLC; Brownsville Village III Development, LLC; 1754 LLC; 1754 MM Inc.; 1754 Development, LLC;
11 Brownsville Village IV, Ltd.	Brownsville Transit Village IV	100	\$21,666,832	3	Brownsville Village IV, Ltd.; Brownsville Village IV, LLC; Brownsville Village IV Development, LLC; 1754 LLC; 1754 MM Inc.; 1754 Development, LLC;
12 Carfour Supportive Housing, Inc.	Charisma I	90	\$12,449,272	8	Carfour Supportive Housing, Inc.
13 Carfour Supportive Housing, Inc.	Charisma II	78	\$13,366,898	8	Carfour Supportive Housing, Inc.
14 Carfour Supportive Housing, Inc.	Skyview II	90	\$23,457,860	3	Carfour Supportive Housing, Inc.
15 Casa Bella Apartments, Ltd.	Casa Bella	99	\$23,808,510	3	Pinnacle Housing Group, LLC; Louis Wolfson III, Michael D. Wohl; David O. Deutch; Mitchell M. Friedman
16 City of River Apartments, Ltd.	City River Apartments	116	\$26,080,000	3	City River Apartments GP, LLC; Landmark Development Corporation; Robert Saland; Francisco Rojo
17 East Little Havana Community Development Corporation for ELH Brickell View, Ltd.	Brickell View Terrace	119	\$35,819,192	5	East Little Havana Community Development Corporation
18 East Little Havana Community Development Corporation for Rio Towers, Ltd.	Rio Towers	82	\$	5	East Little Havana Community Development Corporation

FY 2009 Mid Year- RFA Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	Assist Units	TDC	Comm. District	Financial Principles
19 Emerald Bay Apartments Limited Partnership	Esmeralda Bay	96	\$25,089,691	3	Gatehouse Development Corporation; Gatehouse Management, Inc.; The Gatehouse Group, Inc.; Marc S. Plonsker; David J. Canepar; The Gatehouse Group, LLC; MTZ Madison LLC; Emerald Bay Apartments, LLC
20 Flor Del Mar, LLC	Flor Del Mar	140	\$25,833,500	8	DDA Development Company, Inc. Bowen A. Arnold, President, Sole Director Crosland, LLC
21 Grand Reserve Villas, Ltd.	Grand Reserve Villas	75	\$13,516,617	9	Shane I. Acevedo, Grand Reserve Villas, Inc; CAS Orlando Development, Inc; Grand Reserve Villas, Ltd.
22 HTG Veranda Family, Ltd.	Veranda Family Apartments	216	\$27,250,035	9	HTG Veranda Family GP, LLC; HTG TC Development, LLC; HTG Veranda Family, Ltd.; Randy Rieger; Jay Massimian; RER Family Partnership, LTD.; HTG TC Holdings, LLC; Florida Housing Partners, LLC; HTG TC Member, LLC; Shawn Wilson; Matt Rieger
23 HTG Veranda Senior, Ltd.	Veranda Senior Apartments	168	\$20,016,449	9	HTG Veranda Senior GP, LLC; HTG TC Development, LLC; Randy Rieger; Jay Massimian; RER Family Partnership, LTD.; HTG TC Holdings, LLC; HTG TC Member, LLC; HTG Veranda Senior, Ltd; Florida Housing Partners; Shawn Wilson; Matt Rieger
24 Laurel Housing, Ltd.	The Laurel	79	\$16,151,519	9	Gatehouse Development Corporation; Gatehouse Management, Inc; The Gatehouse Group, Inc; Marc S. Plonsker; David J. Canepar; The Gatehouse Group, LLC; Laurel Housing GP, LLC
25 Little Havana Elderly Residential Tower, LLC	Little Havana Elderly Residential Tower	94	\$20,617,032	5	Pinnacle Housing Group, LLC; Louis Wolfson III, Michael D. Wohl; David O. Deutch; Mitchell M. Friedman; Little Havana Activities and Nutrition Centers of Dade County, Inc.

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FY 2009 Mid Year- RFA Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	Assist Units	TDC	Comm. District	Financial Principles
26 Magnolia Cove Limited Partnership	Magnolia Cove	104	\$19,192,078	8	Gatehouse Development Corporation; Gatehouse Management, Inc.; The Gatehouse Group, Inc; Marc S. Plonskier; David J. Carrepari; The Gatehouse Group, LLC; Magnolia Cove LLC
27 MCR Apartments I, LLC	MCR Apartments I	80	\$19,039,677	8	MCR Apartments I, LLC; MCR Developers I, LLC; Biscayne Housing Group; Michael C. Cox; Gonzalo DeRamon; Carfour Supportive Housing, Inc.; Romero Development, Inc; Andrea Romero
28 MCR Apartments I, LLC	MCR Apartments II	80	\$20,011	8	MCR Apartments I, LLC; MCR Developers I, LLC; Biscayne Housing Group; Michael C. Cox; Gonzalo DeRamon; Carfour Supportive Housing, Inc.; Romero Development, Inc; Andrea Romero
29 Model City Plaza LLC	Model City Plaza	113	\$24,000,508	2	Ernesto Torrent
30 Pelican Cove Associates, Ltd	Pelican Cove	112	\$18,036,152	1	Pelican Cove Associates, Ltd; Cornerstone Pelican Cove, LLC; Stuart I. Meyers; Jorge Lopez; Leon J. Wolfe; Mara S. Mades
31 Poinciana Gardens Limited Partnership	Cove at Poinciana Gardens	96	\$25,074,242	3	Gatehouse Development Corporation; Gatehouse Management, Inc; The Gatehouse Group, Inc; Marc S. Plonskier; David J. Carrepari; The Gatehouse Group, LLC; MTZ Madison LLC; Mt. Zion Developments, Inc.
32 Regatta Pointe Associates, Ltd.	Regatta Pointe	108	\$18,683,812	3	Regatta Pointe Associates, Ltd; Cornerstone Regatta Pointe, LLC; Stuart I. Meyers; Jorge Lopez; Leon J. Wolfe; Mara S. Mades

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FY 2009 Mid Year- RFA Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	Assist Units	TDC	Comm. District	Financial Principles
33 Royal Palms Apartments, Ltd.	Royal Palms	100	\$24,022,582	3	Pinnacle Housing Group, LLC; Louis Wolfe III; Michael D. Wohl; David O. Deutch; Mitchell M. Friedman
34 Scott Carver II A, Limited Partnership c/o Reliance Housing Foundation, Inc.	Scott Carver II A	92	\$26,290,523	2	Scott Carver II A, Limited Partnership; Reliance Housing Services, LLC; Reliance Housing Foundation, Inc; Reliance-Scott Carver, LLC; Reliance Housing Foundation, Inc; MBA Properties, Inc; McCormack Baron Salazar, Inc; McCormack Baron Ragan Management Services, Inc; MBS Scott Carver GP LLC
35 South Dade Community Development, LLC	The Village of Southland	99	\$18,628,891	9	Armando Cazo, Managing Partner; Esperanza Cazo, Managing Partner; Alex Cazo, Managing Partner; South Dade Community Development, LLC; The Urban League of Greater Miami, Inc; Cazo Group, Inc; Jacarro, LLC
36 SP Charlotte Palms LP	Goulds Place Apartments	77	\$18,257,680	9	J. David Page
37 SP Springwood LP	The Plaza at 69th	75	\$20,643,105	3	J. David Page
38 Teatro Marti Apartments, LLC	Teatro Marti Apartments	70	\$21,408,053	5	Teatro Marti Apartments, LLC; Teatro Marti Developments, LLC; Biscayne Housing Group; Michael C. Cox; Gonzalo DeRamon
39 The Jasmine Housing, Limited	The Jasmine	78	\$16,547,615	2	Gatehouse Development Corporation; Gatehouse Management, Inc; The Gatehouse Group, Inc; Marc S. Plonskier; David J. Canepari; The Gatehouse Group, LLC; Jasmine Housing GP LLC
40 The Renaissance Apartments Redevelopment, Limited	Renaissance Apartments	100	\$22,497,557	1	Pinnacle Housing Group, LLC; Louis Wolfe III; Michael D. Wohl; David O. Deutch; Mitchell M. Friedman

FY 2009 Mid Year- RFA Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	Assist Units	TDC	Comm. District	Financial Principles
41 Villa Capri III Associates, Limited	Villa Capri III	140	\$22,040,905	9	Villa Capri III Associates, Limited; Cornerstone Villa Capri III, LLC; Stuart I. Meyers; Jorge Lopez; Leon J. Wolfe; Mara S. Mades
42 Village Carver Phase III, LLC	Village Carver III	100	\$21,061,453	3	Village Carver Phase III, LLC; MM Village Carver Phase III, LLC; Biscayne Housing Group, LLC; TCG Carver III, LLC; Village Carver III Development, LLC; 1754 LLC; 1754 MM Inc; 1754 Development, LLC; Matthew Greer, Gonzalo DeRamon; Michael C. Cox;
43 Village Miami Limited	The Villages Apartments	190	\$31,135,500	2	Urban League of Greater Miami, Inc; Peninsula Village LLC; Otis Pitts, Jr.; Village Miami Limited
44 Willow Lake Associates, Limited	Willow Lake Townhomes	121	\$23,350,000	1	Willow Lake Associates GP, LLC; Landmark Development Corporation; Robert Saland; Francisco Rojo
46 Woodside Oaks	Woodside Oaks Apartments	103	\$18,020,000	9	Woodside oaks, LLC Landmark Development Corporation; affordable Housing Solutions for Florida, Inc; Robert Saland; Francisco Rojo

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FY 2009 Mid Year RFA Exhibit 2 - Category 2 Applicants/ Recommended Awards

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Applicant Name	Development Name	Developer Name and Address	Assist Units	Final Score	Total Development Costs	Comm. District	Requested Funds	Recommended Funding	Principals
Legacy Pointe Associates, Ltd.	Solabella	CSG Development, LLC and Neighborhood Housing Services of South Florida, Inc. 2121 Ponce de Leon Boulevard Penthouse Coral Gables, Florida 33134	100	95	\$15,221,999	1	\$2,275,000	\$2,275,000	Legacy Pointe Associates, Ltd.; Maria S. Mades; Leon J. Wolfe; Stuart I. Meyers; Jorge Lopez; Neighborhood Housing Services of South Florida, Inc.
Villa Capri II Associates, Ltd.	Villa Capri II	CSG Development, LLC Richmond Heights, CDC 2121 Ponce de Leon Boulevard Coral Gables, Florida 33134	116	95	\$18,781,279	9	\$1,640,000	\$1,640,000	Villa Capri II Associates, Limited; Cornerstone Villa Capri II, LLC; Stuart I. Meyers; Jorge Lopez; Leon J. Wolfe; Maria S. Mades; Richmond Heights CDC
Circle Creek Apartments, Ltd.	Circle Creek Apartments	Landmark Development Corporation 1666 Kennedy Causeway Suite 505 North Bay Village, Florida 33141	100	95	\$14,122,000	8	\$2,500,000	\$2,500,000	Circle Creek Apartments GP, LLC; Landmark Development Corp.; Affordable Housing Solutions for Florida, Inc.; Robert Salandi; Francisco Rojo
Magnolia Landing Apartments, Ltd.	Magnolia Landing	The Gatehouse Group LLC Marc S. Pionsker, Pricipal 120 Forbes Boulevard Suite 180 Mansfield, Massachusetts 02048	150	88	\$25,695,132	8	\$3,932,000	\$3,932,000	Gatehouse Development Corp.; Gatehouse Management, Inc.; The Gatehouse Group, Inc; Marc S. Pionsker; David J. Canepari; The Gatehouse Group, LLC; MTZ Madison LLC; Mt. Zion Developments, Inc.; Magnolia Landing LLC
Brownsville Village II, Ltd.	Brownsville Transit Village II	Brownsville Village II Development, LLC 2950 SW 27 Avenue Suite 200 Miami, Florida 33133	100	85	\$24,209,980	3	\$2,199,900	\$2,199,900	Brownsville Village II, Ltd.; Brownsville Village II, LLC; Brownsville Village II Development, LLC; CDG, LLC; Matthew Greer
Orchid Grove Apartments, Ltd.	Orchid Grove	Pinnacle Housing Group, LLC and Rural Neighborhoods, Incorporated 9400 S. Dadeland Boulevard Suite 100 Miami, Florida 33156	80	82	\$15,727,417	8	\$2,100,000	\$2,100,000	Pinnacle Housing Group, LLC; Louis Wolfson III; Michael D. Wohl; David O. Deutch; Mitchell M. Friedman and Rural Neighborhoods, Incorporated
Ark Development/Overtown I, LLC	Metro Apartments	Carlisle Group I Development, LLC 2950 SW 27 Avenue Suite 200 Miami, Florida 33133	90	77	\$24,284,770	3	\$1,949,910	\$1,949,910	Ark Development/Overtown I, LLC; MM Ark Development/Overtown I, LLC; Carlisle Group I Development, LLC; CDG, LLC; Matthew Greer; Isaac Kosi

FY 2009 Mid Year RFA Exhibit 2 - Category 2 Applicants/ Recommended Awards

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Applicant Name	Development Name	Developer Name and Address	Assist Units	Final Score	Total Development Costs	Comm. District	Requested Funds	Recommended Funding	Principals
Notre Dame Apartments, LLC	Notre Dame Apartments	BHG Notre Dame Development, LLC 150 SE 2 Avenue Suite 1302 Miami, Florida 33131	64	77	\$15,802,971	3	\$1,600,000	\$1,600,000	Notre Dame Apartments, LLC; BHG Notre Dame Development, LLC; Biscayne Housing Group, Michael C. Cox; Gonzalo DeRamon
MBDCD: The Allen	The Allen Apartments	MBDCD: The Allen, LLC and Miami Beach Community Development Corporation 945 Pennsylvania Avenue Miami Beach, Florida 33139	39	75	\$5,444,618	5	\$500,000	\$500,000	MBDCD: The Allen, Inc. and Miami Beach Community Development Corporation
Vista Mar Apartments, Ltd.	Vista Mar	Pinnacle Housing Group, LLC 9400 S. Dadeland Boulevard Suite 100 Miami, Florida 33156	110	75	\$27,553,510	3	\$3,000,000	\$3,000,000	Pinnacle Housing Group, LLC; Louis Wolfson III; Michael d. Wohl; David O. Deutch; Mitchell M. Friedman
Totals			949		\$186,843,676		\$21,696,810	\$21,696,810	

Next in Line Recommendations

Tower Road Gardens, Limited	La Joya Apartments	R. S. Development Corporation Tower Road Gardens, Limited 5709 NW 158 Street Miami Lakes, Florida 33014	152	73	\$22,033,747	8	\$2,890,567	0	Tower Road Gardens, Limited; Tower Road Gardens, Inc.; Lewis V. Swezy; R.S. Development Corporation
Shepherd's Court, LLC	Shepherd's Court	Shepherd's Court Development, LLC 150 SE 2nd Avenue Miami, Florida 33131	80	65	\$22,498,153	3	\$2,800,000	0	Shepherd's Court, LLC; Shepherd's Court Development, LLC; Biscayne Housing Group; Michael C. Cox; Gonzalo DeRamon; Carrillus House, Inc.
MBDCD: Villa Matti, Inc.	Villa Matti Apartments	MBDCD: Villa Matti Inc. and Miami Beach Community Development Corporation 945 Pennsylvania Avenue Miami Beach, Florida 33139	36	55	\$7,669,262	5	\$500,000	0	MBDCD: Villa Matti, Inc. and Miami Beach Community Development Corporation