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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: June 3, 2008

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

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Resolution No. R-647-08

Subject: Funding Recommendations for the FY 2008 Documentary Surtax and SHIP Mid-Year RFA Cycle

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The item was amended at the May 14, 2008 meeting of the Economic Development and Human Services Committee to reflect the following changes: 1) a scoring adjustment under Category 2 for Georgia Apartments from 55 to 60 and 2) to provide "next in line" funding to the three nine-percent tax credit projects that applied but were not fully funded. The funding for the "next in line" projects shall come from any savings generated by the subsidy layering analysis and from next year's Surtax Funds subject to funding availability from collected and received surtax revenues.

RECOMMENDATION

It is recommended that the Board of County Commissioners (Board) approve the funding recommendations for the FY 2008 Mid-Year Request for Applications (RFA) to allocate $15.823 million in Documentary Surtax (Surtax) and $5.397 million from State Housing Initiative Partnership (SHIP) funds for the construction of rental housing, and the provision of homeowner and homebuyer counseling as part of the FY 2008 Mid-Year Funding Cycle.

SCOPE

The impact of this resolution is to allocate Surtax and SHIP funds for a minimum of ten separate projects under Category 2 and 3. A thorough breakdown for each project is attached in Exhibit 2 and 3 respectively, with such information as previous County funding, number of units, total development cost, type of activity, current stage of construction, and Commission District.

Category 1 applicants are currently competing under the Florida Housing Universal Cycle for tax credits. Until the process is complete, the successful applicants and respective locations for Miami-Dade County are unknown. The FHFC award cycle is expected early fall 2008. However, the developers who requested a local minimum contribution ($300,000) to access tax credits are listed in Exhibit 1, with number of associated units and location.

Finally, the funds recommended for Homebuyer counseling service providers are located across Miami-Dade County.

FISCAL IMPACT/FUNDING SOURCE

When the BCC authorized the issuance of the 2008 Mid-Year RFA (Resolution R-85-08), it was anticipated that there would be a total of $21.22 million in Surtax and SHIP funds available for award as part of the FY 2008 Mid-Year Funding Cycle. This item will allocate all $21.22 million for homeowner and homebuyer counseling services ($500,000 from Surtax) and the development and rehabilitation of rental housing units ($5.397 million from SHIP and $15.323 million from Surtax).

Lastly, funding recommendations in the FY 2008 Mid-Year Funding Cycle are consistent with Resolution R-299-08, which set forth the policy of equally distributing the combined total of available SHIP and Surtax funds between rental and homeownership activities.

MONITORING

Upon final approval of the award process, the County will enter into contracts with those firms awarded Surtax or SHIP commitments within 30 days. OCED construction managers will perform monthly site inspections while construction officers perform desk audits to ensure the developers meet the requirements of the contract language. Some of those requirements include appropriate insurance; sufficient construction progress, quarterly reporting, and the filing of annual audits.

BACKGROUND

The 2008 Mid-Year RFA approved by the BCC on January 22, 2008 (Resolution R-85-08) attempts to synchronize the award of funding with the Universal Application cycle at the Florida Housing Finance Corporation (FHFC) so that proposed affordable housing developments located in Miami-Dade County 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. Separately, the 2008 Mid-Year RFA included for applicants that had previously received tax credits from FHFC or other public funds and still required additional or gap financing to complete their affordable housing developments. These applicants are considered under Category 2. Lastly, several developers applied for Surtax and SHIP funding as part of the regular 2008 RFA cycle that was awarded in October 2007. Because of limited resources, many developers were not funded or fully funded at that time. Category 3 allows those applicants who competed in the regular 2008 RFA cycle to receive the needed funding.

Category 1
In order to be eligible for housing tax credits, a development 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 U.S. Department of Treasury in order to ensure that units are affordable to eligible families.

Last year's funding by the FHFC to seven developments in Miami-Dade County is considered very successful and as such, the FY 2008 Mid-Year Funding Cycle includes a local match funding of $300,000 per development. The County received 53 requests for a local contribution; all developments, but one, met threshold and were tentatively awarded a match.

The State's application period has closed and is currently under the cure period. It is expected that the results of the Universal Cycle at the state will be available in mid-August, at which time, all applicants that were not invited to participate will have their local contribution recaptured by Miami Dade County. Exhibit 1 lists the 52 applicants competing for FHFC tax credits.

Under the 2007 Mid-Year Funding Cycle, the FHFC awarded tax credits and SAIL dollars to seven developments in 2007 and only those seven developments retained their $300,000 local match.

Category 2
Gap financing, by way of definition, is 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 pending on the developers to finalize their project financing. In some cases, commitments were left open for years.

Gap financing is recommended for only those developers who have already received FHFC or other public funding.

The County received 14 applicants for a request amount of $33.499 million. Scoring criteria, made part of the RFA, rated each applicant based on financial feasibility and leveraging, experience, readiness to proceed, caring for special need residents as well as other factors. Based on available funding of $15.323 million in Surtax for Category 2, the top six applicants are recommended for full funding at a total of $10.841 million. Applicants 7 and 8 tied and as such, it is recommended the remaining balance of $4.482 million be divided between the two applicants at this time. Applicants 7, 8, 9 have been awarded nine percent tax credits by FHFC and as such, are deemed "next in line" for funding by the County. The funding for shall come from any savings generated by the subsidy layering analysis and from next year's Surtax Funds subject to funding availability from collected and received surtax revenues. A detailed scoring report and funding recommendation is attached as Exhibit 2 to this report.

Category 3
Only developments that applied during the 2008 RFA cycle were considered for Category 3. Category 3 applicants were rated and ranked utilizing the same criteria developed for the regular RFA cycle. Category 3 applicants had to have applied during the regular cycle but did not receive full funding. Applicants that did not apply in the regular cycle were not considered.

Nine applicants submitted funding requests totaling $13.975 million. The two topped ranked firms tied for first and consistent with the process, $5.397 million in SHIP funds will be shared between the two applicants. Neither received funding under the regular process which results in an additional 218 units for affordable housing in Miami Dade County. Exhibit 3 to this item lists the two applicants.

A separate $500,000 from Surtax funds was set aside for homeownership counseling services. Three firms applied and all three are recommended for award. A detailed scoring report and funding recommendation is attached as exhibit 3 to this report. Exhibit 3 also includes the information for the homeownership counseling applicants.

Subsidy Layering Review
The County will continue the practice of conducting a Subsidy Layering Review (SLR) process. SLR is the process of utilizing credit underwriting firms to provide an independent, analytical process for determining the appropriate amount of subsidy for each successful development. The intent of the SLR is to make a determination as to whether the requested funding amount exceeds the amount truly necessary for the financial feasibility and viability for each development. If the requested amount exceeds that which is required, a reduction to the correct amount of funding necessary to complete the construction according to the underwriting guidelines will be provided. It is instrumental in the effort of the new approach to managing Surtax funds. Should a savings result in either Category 2 or 3, the excess will be added to those partially funded up to but not to exceed the requested amount.

LOAN TERMS FOR TAX CREDTS

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

COMMITMENT FEE

A non-refundable commitment fee of one percent of the award amount will be charged to the successful applicant(s). Non-profit entities with IRS 501 (c)(3) determination that have a joint venture where the non-profit is a financial beneficiary of 51 percent or more of the development are excluded, in accordance

with Resolution R-1174-86. This fee must be paid by the successful applicant(s) to Miami-Dade County within 30 days of contract execution.

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

Attachments

for Cynthia W. Curry
Senior Advisor to the County Manager

MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

DATE: June 3, 2008

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

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

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 Manager'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

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Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(K)(1)(C)
6-3-08

RESOLUTION NO. R-647-08

RESOLUTION APPROVING THE RECOMMENDATIONS OF FUNDING FOR THE MIAMI-DADE COUNTY REQUEST FOR APPLICATIONS FOR THE FY 2008 DOCUMENTARY SURTAX (SURTAX) AND STATE HOUSING INITIATIVE PARTNERSHIP (SHIP) MID-YEAR CYCLE; AND AUTHORIZING THE COUNTY MAYOR OR HIS 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 recommendations of $21,220,000 ($15.823 million in Surtax and $5.397 in SHIP) in funding for the Request for Applications of FY 2008 Funding from Documentary Surtax (Surtax) and State Housing Initiative Partnership (SHIP) Mid–Year cycle; and upon completion of a subsidy layering review process (SLR), further authorizes the County Mayor or his designee to award funding to developments in ranked order as outlined in the accompanying memorandum; commits to provide "next in line" funding to the nine-percent tax credit projects that applied but were not fully funded, subject to funding availability realized from the performance of the SLR and from next year's available Surtax funds subject to continued eligibility of the listed projects and compliance with all applicable state and local laws. Finally, the Board authorizes the County Mayor or his designee to award $500,000 in Surtax for Homeownership/Home Buyer Counseling Services as outlined in the accompanying memorandum. Finally, the Board authorizes the County Mayor or his 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, an cancellation and termination clauses on behalf of Miami-Dade County, Florida.

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

Bruno A. Barreiro, Chairman aye
Barbara J. Jordan, Vice-Chairwoman aye

Jose "Pepe" Diaz	absent	Audrey M. Edmonson	absent
Carlos A. Gimenez	aye	Sally A. Heyman	aye
Joe A. Martinez	aye	Dennis C. Moss	aye
Dorrin D. Rolle	absent	Natacha Seijas	absent
Katy Sorenson	aye	Rebeca Sosa	absent
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 3rd day of June, 2008. 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: Kay Sullivan
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset

Exhibit 1 - Category 1 Applicants

Applicant Name	Development Name	# Of Assisted Units	Total Development Cost	Commission District	Financial Principles
6900 Housing Ltd.	The Landing at 6900	72	$ 20,542,205	3	Gatehouse Development Corp., Gatehouse Management, Inc., The Gatehouse Group, Marc S. Plonskier, David J. Canepari, The Gatehouse Group, LLC., 6900 GP LLC\
Avenue One Apartments, Ltd.	Avenue One	100	$ 26,603,213	3	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman
Ark Development Overtown, LLC	Metro Apartments	90	$ 25,277,956	3	Ark Development/Overtown I, LLC., MM Ark Development/Overtown I, LLC., Carlisle Group I Development, LLC., CDG LLC
Belmont Park, LLC	Belmont Park Developers, LLC	102	$ 27,588,902	3	Belmont Park, LLC., Biscayne Housing Group, LLC., Belmont Park Developers, LLC., Biscayne Housing Group, LLC
BHG-Gardens, LLC	Biscayne Gardens	100	$ 17,089,359	9	BHG Gardens, LLC., BHG Gardens Developers, LLC., Biscayne Housing Group, LLC., Michael C. Cox, Gonzalo De Ramon
Biscayne Culmer, LLC	Biscayne Culmer	96	$ 26,192,922	3	Biscayne Culmer LLC., Biscayne Culmer Developers, LLC., Biscayne Housing Group, LLC., Michael C. Cox, Gonzalo DeRamon
Biscayne Colonnade, LLC	Biscayne Colonnade	90	$ 24,175,378	5	Biscayne Colonnade, LLC., Biscayne Housing Group, LLC., Michael C. Cox, Gonzalo DeRamon
Biscayne View, LLC	Biscayne View	74	$ 19,054,706	3	Biscayne View, LLC., Biscayne View Developers, LLC., Biscayne Housing Group, LLC., Michael C. Cox, Gonzalo DeRamon
Brookwood Apartments, Ltd.	Brookwood	80	$ 15,614,571	9	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman
Brownsville Village II, Ltd.	Brownsville Transit Village II	100	$ 25,965,348	3	Brownsville Village II, Ltd., Brownsville Village II, LLC., Brownsville Village II Development, LLC., CDG LLC., Mathew Greer
Brownsville Village I, Ltd.	Brownsville Transit Village I	96	$ 27,528,128	3	Brownsville Village I, Ltd., Brownsville Village I, LLC., Brownsville Village I Development, LLC., CDG LLC., Mathew Greer
Carlisle Group X, Ltd.	Los Altos II	90	$ 24,184,462	3	Carlisle Group X, Ltd., Carlisle Group X, LLC., Carlisle Group X Development, LLC., CDG LLC., Matthew Greer
Carlisle Group, IX, Ltd.	Los Altos I	90	$ 26,166,290	3	Carlisle Group IX, Ltd., Carlisle Group IX, LLC., Carlisle Group IX Development, LLC., CDG LLC., Matthew Greer
Casa Bella Apartments, Ltd.	Casa Bella	99	$ 26,660,510	3	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman
Citrus Point, Ltd.	Citrus Point	120	$ 28,560,772	9	Citrus Point, Ltd., CDG Citrus Point, LLC., Citrus Point Development, LLC., CDG LLC., Mathew Greer
City River Apartments, Ltd.	City River Apartments	98	$ 29,246,500	5	City River Apartments GP, LLC., Landmark Development Corp., Robert Saland, Francisco Rojo
Circle Creek Apartments, Ltd.	Circle Creek Apartments	100	$ 18,797,000	9	Circle Creek Apartments GP, LLC., Landmark Development Corp., Robert Saland, Francisco Rojo
City Heights Apartments, Ltd.	City Heights Apartments	90	$ 25,260,000	13	City River Apartments GP, LLC., Landmark Development Corp., Robert Saland, Francisco Rojo
Coral Tower, Ltd.	Coral Tower	75	$ 20,922,093	2	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman
Del Rio I, Ltd.	Del Rio I	90	$ 24,745,672	5	Del Rio I Ltd., CDG Del Rio I LLC., Del Rio I Development, LLC., CDG LLC., Matthew Greer
Del Rio II, Ltd.	Del Rio II	90	$ 24,745,672	5	Del Rio II, Ltd., CDG Del Rio II LLC., Del Rio II Development, LLC., CDG LLC., Matthew Greer

Applicant Name	Development Name	# Of Assisted Units	Total Development Cost	Commission District	Financial Principles
Emerald Bay Apartments, Ltd.	Emerald Bay	104	$ 22,571,688	3	Michael A. Spetko, Santiago J. Alvarez., Mastko Development, LLC
Evergreen Village Apartments, Ltd.	Evergreen Village	90	$ 21,343,284	9	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman, Dev-Con Urban Partners LLC
Family Housing Project	Villa Guanabacoa	15	$ 3,548,968	5	Family Housing Project
Friendship Village Two. LLC	Friendship Village Tower II	80	$ 18,938,784	3	Friendship Village Two Development, LLC Biscayne Housing Group, LLC
Friendship Village One, LLC	Friendship Village Tower I	80	$ 20,189,611	3	Friendship Village One, LLC., Friendship Village One Development, LLC., Biscayne Housing group, LLC
Georgia Ayers Apartments, LLC	Georgia Ayers Apartments	72	$ 11,924,893	1	Georgia Ayers Apartments, LLC., Georgia Ayers Development, LLC., Biscayne Housing Group LLC., Gonzalo DeRamon, Michael C. Cox
Golden Meadows Apartments, Ltd.	Golden Meadows	70	$ 16,736,913	9	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman, Dev-Con Urban Partners LLC
Goulds Place Apartments, LLC	Goulds Place Apartment	77	$ 16,979,876	9	Heritage Affordable Developer, James Kincaid, Affordable Housing Solutions for Florida, Inc.
HTG Veranda Senior, Ltd.	Veranda Senior Apartments	168	$ 255,109,477	9	HTG Veranda Senior, Ltd., HTG Veranda Senior GP, LLC., HTG TC Development, LLC., HTG TC Member, LLC., HTG TC Holdings, LLC., Randy Rieger, Jay Massirman, Shawn Wilson, Richard Matlof, Matthew Rieger
HTG Veranda Family, Ltd.	Veranda Apartments	168	$ 28,603,377	9	HTG Veranda Family, Ltd., HTG Veranda Family GP, LLC., HTG TC Development, LLC., HTG TC Member, LLC., HTG TC Holdings, LLC., Randy Rieger, Jay Massirman, Shawn Wilson, Richard Matlof, Matthew Rieger
Ibis Housing, Ltd.	Ibis Trail	140	$ 27,809,545	9	Gatehouse Development Corp., Gatehouse Management, Inc., The Gatehouse Group, Inc. , Marc S. Plonskier, David J. Canepari, The Gatehouse Group, LLC., Ibis Housing LLC.
Jasmine Housing, Ltd.	The Jasmine	150	$ 28,108,499	1	Gatehouse Development Corp., Gatehouse Management, Inc., The Gatehouse Group, Inc. , Marc S. Plonskier, David J. Canepari, The Gatehouse Group, LLC., Jasmine GP LLC.
Las Nubes Apartments, Ltd.	Las Nubes Apartments	71	$ 18,999,719	3	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman
Las Palmas I, Ltd.	Las Palmas I	88	$ 27,782,948	2	Las Palmas I, Ltd., CDG Las Palmas I, LLC., Las Palmas I Development, LLC., CDG LLC., Matthew Greer
Las Palmas II, Ltd.	Las Palmas II	100	$ 24,943,106	2	Las Palmas II, Ltd., CDG Las Palmas II, LLC., Las Palmas II Development, LLC., CDG LLC., Matthew Greer
Laurel Housing, Ltd.	The Laurel	156	$ 29,226,932	1	Gatehouse Development Corp., Gatehouse Management, Inc., The Gatehouse Group, Inc. , Marc S. Plonskier, David J. Canepari, The Gatehouse Group, LLC., Laurel GP LLC
Little Nell Apartments, Ltd.	Little Nell	88	$ 22,734,249	3	Pinnacle Housing Group, LLC, Louis Wolfson III, Michael D. Wohl, David O. Deutch, Mitchell M. Friedman
Magnolia Landings Apartments, Ltd	Magnolia Landing	156	$ 29,161,285	8	Gatehouse Development Corp.., Gatehouse Management, Inc., The Gatehouse Group, Inc., Marc S. Plonskier., David J. Canepari, The Gatehouse Group, LLC., Magnolia Landing LLC

Applicant Name	Development Name	# Of Assisted Units	Total Development Cost	Commission District	Financial Principles
Madison Housing II, Ltd.	Madison Plaza	43	$ 9,680,860	3	Gatehouse Development Corp.., Gatehouse Management, Inc., The Gatehouse Group, Inc., Marc S. Plonskier., David J. Canepari, The Gatehouse Group, LLC., MTZ Madison LLC, Mt. Zion Developments, Inc., Madison Housing II LLC
Notre Dame Phase II, LLC	Notre Dame II	60	$ 15,425,975	3	Notre Dame Phase II, LLC., Notre Dame II Development, LLC., Biscayne Housing Group, LLC., Gonzalo DeRamon, Michael C. Cox
Orchid Grove Apartments, Ltd.	Orchid Grove	80	$ 15,804,221	9	Pinnacle Housing Group, LLC., Louis Wolfson III, Michael D. Wohl, David O Deutch, Mitchell M. Friedman
Poinciana Garden, Ltd. Partnership	The Cove at Poinciana Garden	100	$ 21,083,997	3	Michael A. Spetko, Santiago J. Alvarez, Mastko Development, LLC.
Poinciana Gardens View, Ltd. Partnership	The View at Poinciana Garden	94	$ 21,395,361	3	Michael A. Spetko, Santiago J. Alvarez, Mastko Development, LLC.
Royal Palms Apartments, Ltd.	Royal Palms	120	$ 22,674,700	9	Pinnacle Housing Group, LLC., Louis Wolfson III, Michael D. Wohl, David O Deutch, Mitchell M. Friedman
Spinal Cord Living Assistance Development, Inc.	Spinal Cord Living Assistance Development Plaza	18	$ 3,596,300	6	Angelina p. Rodriguez, Pedro F. Rodriguez, Pablo A. Tirado, Ulises Chang, Roque V. Cespedes, Alberto Martin, and Miguel A. Perez
St. Agnes Partners, Ltd.	St. Agnes Apartments	65	$ 14,100,111	3	St. Agnes Partners, Ltd. St. Agnes Partners, LLC., SHR Development, LLC., Elliot Stone, F. Andrew Heatwole, F. Scott Ripley, Ronald C. Ripley
The Renaissance Apartments Redevelopment, Ltd.	The Renaissance	81	$ 21,399,531	3	Pinnacle Housing Group, LLC., Louis Wolfson III, Michael D. Wohl, David O Deutch, Mitchell M. Friedman
TRG Allapattah Commons, LP	Allapattah Commons	112	$ 27,039,825	3	General Partner of TRG Allapattah Commons, LP: TRG-CDG Allapattah I, LLC., members of TRG-CDG Allapattah I, LLC., CEN III., 100% Shareholder of TRG Allapattah I, LLC: Trelcom Development, Inc. (owned 100% by TRG) 100% Shareholder of CEN III, LLC: Luis Gonzalez
Village Carver Phase IV, LLC	Village Carver IV	90	$ 25,108,895	3	Village Carver Phase IV, LLC., MM Village Carver Phase IV, LLC., Village Carver IV Development, LLC., CDG Carver IV, LLC., CDG LLC, Biscayne Housing Group, LLC., Matthew Greer, Gonzalo DeRamon, Michael C. Cox
Village Carver Phase III, LLC	Village Carver III,	90	$ 25,108,895	3	Village Carver Phase III, LLC., MM Village Carver Phase III, LLC., Village Carver III Development, LLC., TCG Carver III, LLC., CDG LLC., Biscayne Housing Group, LLC., Matthew Greer, Gonzalo DeRamon, Michael C. Cox
Vista Mar Apartments, Ltd.	Vista Mar	100	$ 27,165,936	3	Pinnacle Housing Group, LLC., Louis Wolfson III, Michael D. Wohl, David O Deutch, Mitchell M. Friedman
Woodside Oaks, Ltd.	Woodside Apartments	153	$ 28,102,900	8	Woodside Oaks, LLC., Landmark Development corp. Robert Saland, Francisco Rojo

Exhibit 2 - Category 2 Applicants

Applicant Name	Development Name	Developer Name	Final Score	Total Development Cost	Requested Funds	Recommended Funding	Units	District	Principals
Sunrise Commons, Ltd	Sunrise Commons Apartments	Landmark Development Corporation	80	25,883,000	$2,350,000	$2,350,000	106	8	Sunrise Commons, LLC., Landmark Development Corp., Robert Saland, Francisco Rojo
Carlisle Group IV, LTD	Everett Stewart, Sr. Village	Carlisle Group IV, LLC	77	29,094,054	$1,491,000	$1,491,000	90	3	Carlisle Group IV, Ltd., Carlisle Group IV LLC., Carlisle Group IV Development, LLC., CDG LLC., Matthew Greer, Lloyd J. Boggio, The Sagra, LLC., Bruce Greer, Mitchell Rosenstein, Elizabeth Wong
Palermo Lakes, Inc.	Palermo Lakes, Inc	Palermo Lakes, Inc.	76	14,669,592	$450,000	$450,000	110	8	SIBLEY, RUSSELL A JR; Martorano, Sal; Noble, Carlos;Algaze, Patricia; Fernandez-Iglesias, Emilio; Blankstein, Alan
Carrfour Supportive Housing, Inc.	Dr. Barbara Carey-Shuler Manor	Carrfour Supportive Housing, Inc.	75	27,926,495	$2,000,000	$2,000,000	100	3	Tere Garcia,John Messer,Linda Quick Franklyn Casale, Stephen Danner, Alna Ojeda, Vivian Bonet, Carol Fine, Timothy Martorella, Lianne Acebo, Roymi Membiela, Luisa Rebecca Abella, Kevin D. Rodgers, Charles Rackley, Aleida Calderin, Reane Gray, Elizabeth Hudson, Roy Lamb, Ingrid Caputo, Patricia Villachica
Mirabella I Associates, Ltd	Mirabella I	Cornerstone Development Management Services, Inc.	75	31,098,102	$3,250,000	$3,250,000	204	6	Mirabella I Associates, Ltd. Cornerstone Mirabella LLC., Yale-Stearn, Ltd. Partnership., J.L.. Holding Corp., Stuart I. Meyers family Ltd. Partnership., MSM Inc., M3, Inc., Cornerstone Mirabella II, LLC., Cornerstone Villa Capri, LLC., Cornerstone Pelican Cove, LLC., Richmond Heights CDC
Lafayette Square, Ltd	Lafayette Square	The Gatehouse Group, LLC	70	35,426,522	$1,300,000	$1,300,000	160	3	Gatehouse Management, Inc., The Gatehouse Group, Inc., BAME Lafayette Square LLC., Marc S. Plonskier, Lafayette Square LLC., David J. Canepari, BAME Development Corporation of South Florida, The Gatehouse Group, LLC., GHG Lafayette Square Investors, LLC., Gatehouse Development Corporation.
Village Carver Phase II, LLC	Village Carver II	Village Carver II Developers, LLC	65	23,295,864	$3,200,000	$2,241,000 [1]	100	3	Village Carver Phase II, LLC., MM Village Carver Phase II, LLC., Village Carver II Development, LLC., TCG Carver II LLC., CDG LLC., Biscayne Housing Group, LLC., Matthew Greer, Gonzalo DeRamon, Michael Cox, Lloyd J. Boggio, The Sagra LLC.,
Camacol Tower, Ltd	Camacol Tower	Pinnacle Housing Group LLC	65	29,067,236	$4,700,000	$2,241,000 [1]	100	5	Pinnacle Housing Group, LLC., Louis Wolfson III, Michael D. Wohl, David O Deutch, Mitchell M. Friedman
Georgia Apartments, LLC	Biscayne Court	Biscayne Court Development, LLC	60	14,755,814	$2,100,000	$0 [1]	60	3	Biscayne Housing Group, Deramon, Gonzalo, Manager; Cos, Michael, Manager
The Urban Jubilee Centennial Corp.	Carrie P. Meek Manor	The Urban Jubilee Centia	60	8,836,096	$1,391,061	$0	70	4	
Notre Dame Apartments, LLC.	Notre Dame Apartments	BHG Notre Dame Development, LLC	60	18,423,770	$1,920,000	$0	64	3	
Madison Housing, LTD	Madison View	The Gate House Group, LLC	58	25,627,184	$7,650,000	$0	120	3	
St. John Housing, LLC	St. John Apartment Rehab	St. John CDC	48	476,598	$697,497	$0	35	3	
St. John CDC, Inc.	St. John Village Apartments	St. John CDC	42	2,893,516	$1,000,000	$0	16	3	
TOTAL					**33,499,558**	**15,323,000**			

1. **Because these projects have been awarded FHFC 9 percent ttax credit funding, they are 'next in line' for County funding subject to availability as amended.**

REVIEW OF MID-YEAR RFA

Exhibit 3 - Category 3 Applicants

Applicant Name	Development Name	Developer Name	Final Points	Total Development Cost	Requested Amount	Recommended Funding	Units	Commission District	Principals
GRANADA TOWERS, LLC	GRANADA TOWERS	GRANADA TOWERS INC	83	$10,551,068	$2,800,000	$2,698,500	58	9	Rafael Huguet, Jr.
VILLA CAPRI ASSOCIATES	VILLA CAPRI	CORNERSTONE	83	$24,546,307	$4,250,000	$2,698,500	160	9	Villa Capri Associates, Ltd., Cornerstone Villa Capri, LLC., J.L. Holding Corp., Stuart I. Meyers Family Ltd. Partnership., MSM Inc., M3 Inc., Cornerstone Mirabella I, LLC., Cornerstone Mirabella II, LLC., Cornerstone Pelican Cove, LLC
MODEL CITY PLAZA, LLC	MODEL CITY PLAZA	MODEL CITY PLAZA, LLC	78	$29,893,129	$1,500,000	$0	141	2	
TACOLCY ECONOMIC DEVELOPMENT CORP	EDISON TOWERS APARTMENTS	TACOLCY ECONOMIC DEVELOPMENT CORP	76	$3,514,802	$750,000	$0	120	3	
MBCDC: THE LONDON, LLC	THE LONDON HOUSE APARTMENTS	MBCDC: LONDON, LLC	73	$950,000	$950,000	$0	33	5	
CODEC, INC	LA PALMA APARTMENTS	CODEC, INC.	72	$12,978,500	$75,000	$0	91	5	
MBCDC: MERIDIAN PLACE, LLC	MERIDIAN PLACE APARTMENTS	MERIDIAN PLACE, LLC, MBCDEC	70	$7,508,326	$900,000	$0	34	5	
J.L. Brown Development Corporation	Richmond Place Heights Townhouse Rentals	J.L. Brown Development Corporation	63	$2,500,000	$750,000	$0	14	9	
TUSCANY PLACE VILLAGE CORP	TUSCANY PLACE VILLAGE APARTMENTS	J.L. BROWN DEVELOPMENT CORP	63	$6,500,000	$2,000,000	$0	40	9	
Total Requests					**$13,975,000**	**$5,397,000**			

Homeownership Counseling Applicants

Applicant Name	Activity Name	Developer Name	Final Points	Total Development Cost	Requested Amount	Recommended Funding	Units	Commission District	Principals
Miami Dade Neighborhood Housing Services, Inc.	Homebuyer Education and Counseling	Arden Shank	100	na	$200,000	$200,000	na	3	SHANK, ARDEN; Blandford, Owen; Kovach, Beverly; Patricia Algaze
Opa Locka CDC	Homebuyer Education and Counseling	Stephanie Williams Baldwin	100	na	$200,000	$200,000	na	1	FUNEUS, FRED; Brown, Mary; Pemberton, Dave; Sabir, Nashid; Holloway, Wilbert; Logan, Willie
Centro Campesino Farmworker Center, Inc.	Homebuyer Education and Counseling	Steven Mainster	95	na	$100,000	$100,000	na	9	JENSEN, ROBERT; Segor, Joseph; Pro, Fernando; Marco Tejada; Gonzalez-Eilert, Angenys
Total Requests					**$500,000**	**$500,000**			

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