REQUEST FOR APPLICATIONS (RFA)
FOR FY 2014 FUNDING

DOCUMENTARY STAMP SURTAX FUNDING

AND

STATE HOUSING INITIATIVE PARTNERSHIP FUNDING

For Development Activities

August 19, 2013

Miami-Dade County
Public Housing and Community Development (PHCD)
701 NW 1st Court, 16th Floor - Miami, FL 33136

EQUAL HOUSING OPPORTUNITY

*** APPLICATION DISCLAIMER ***

Applicants should check the County's website for updates to the FY 2014 RFA, as dates listed are subject to change.

http://www.miamidade.gov/housing/

MIAMI–DADE COUNTY PROVIDES EQUAL ACCESS AND EQUAL OPPORTUNITY IN EMPLOYMENT AND SERVICES AND DOES NOT DISCRIMINATE ON THE BASIS OF DISABILITY.

The Department of Public Housing and Community Development (PHCD) does not discriminate based on race, sex, color, religion, marital status, national origin, disability, ancestry, sexual orientation, age, pregnancy or familial status in the access to, admissions to, or employment in, housing programs or activities. If you need a sign language interpreter or materials in accessible format for this event, call 786-469-2155 at least five days in advance. TDD/TTY users may contact the Florida Relay Service at 800-955-8771.

MIAMI-DADE COUNTY
FY 2014
REQUEST FOR APPLICATION (RFA)

DOCUMENTARY STAMP SURTAX FUNDING
And
State Housing Initiative Partnership (SHIP) Program Funding

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THE COMPLETE FY 2014 RFA CAN BE FOUND ONLINE AT PHCD's WEBSITE

http://www.miamidade.gov/housing/

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MIAMI-DADE COUNTY
REQUEST FOR APPLICATIONS (RFA)
FOR FY 2014 FUNDING

DOCUMENTARY STAMP SURTAX FUNDING
And
STATE HOUSING INITIATIVE PARTNERSHIP PROGRAM FUNDING

INTRODUCTION

Miami-Dade County is soliciting applications under the 2014 Documentary Surtax (Surtax) and State Housing Initiative Partnership (SHIP) program Request For Applications (RFA) process. This RFA is directed toward the following activities:

- Local Government Contribution – is intended to award a local government contribution for those developments meeting threshold requirements for the Florida Housing Finance Corporation (FHFC) 2013 Request for Applications (RFA). Applicants that are not successful under the 2013 FHFC RFA will automatically forfeit Miami-Dade County's Local Government Contribution.

- Gap Financing - is intended to provide "gap" financing for developments that have been previously awarded funding but require additional final funding in order to bring affordable housing developments to completion. It is expected that applicants seeking 4% tax credits allocated by Florida Housing Finance Corporation (FHFC) in conjunction with bond issued either by FHFC or the local Housing Finance Authority (HFA) as well as other publicly funded developments, will receive the majority of the funding. "Gap" funding will be awarded based on the best interest of the County.

A Preliminary Feasibility Report (PFR) will be required for all <u>GAP Financing</u> projects to be considered for funding. Any applicant that fails to meet this threshold item may not be funded. The criteria to be considered will be posted on our website prior to the deadline for questions. Any applicant that disagrees with the report will have an opportunity to review and discuss.

PRELIMINARY FEASIBILITY REVIEW
SCOPE OF SERVICES

1. ***Review Request for Application (RFA) binder submitted for a funding allocation for approved housing activities, which will include new construction and rehabilitation of permanently finance multifamily affordable housing developments. The documents and exhibits presented in the RFA binder will be reviewed and analyzed to complete a Preliminary Feasibility Review (PFR). The PFR will include an analysis of the information available in the submitted RFA binder related to the development by***

Tuesday, September 17, 2013, 12 noon, and render a written recommendation in favor of or opposed to proceeding with underwriting the proposed development.

2. ***The Underwriting Contractor shall address, at minimum, the following factors (as applicable to funding program guidelines or as requested by the County):***
3.
   i. ***With respect to the Development, the PFR will identify the following:***

      1. ***The location based on the available information within the RFA binder;***

      2. ***The proposed number of units;***

      3. ***The proposed unit mix, i.e., AMI, accessibility (type and number, if applicable)***

      4. ***The targeted demographic; and***

      5. ***Income restrictions imposed by the financing sources identified within the RFA binder***

   ii. ***The Underwriting Contractor will identify in the PFR the Development Team (collectively defined as the Applicant/Borrower, General Partner, Guarantors, Developer, and General Contractor).***

   iii. ***The Underwriting Contractor in the PFR will assess the Development's economic feasibility by analyzing the following documents with the RFA binder:***

      1. ***Executed applications, commitments, letters of intent, as applicable to ensure:***

         a) ***Financing and equity sources represented in the RFA binder are available to the Applicant;***

         b) ***The terms of the financing and equity sources meet the County's program requirements;***

      2. ***Review the Applicant's budget to reasonably ensure:***

         a) ***General Contractor, Developer Fee, hard cost and soft cost contingencies meet County program requirements;***

b) The represented sources are adequate to complete and permanently finance the development;

c) The funds requested from the County meet the program guidelines and limitations based on the information available.

d) The funds requested from the County will fully fund the proposed Development within the County program guidelines.

3. The Underwriter Contractor will review the operating pro forma included in the RFA binder to reasonably ensure:

a) Proposed rents do not exceed applicable income restrictions and are presented at reasonable amounts;

b) Proposed rents are achievable;

c) Economic vacancy is reasonable;

d) Additional income is reasonable;

e) Operating expenses are reasonable;

f) The net operating income represented is sufficient to cover all proposed financing, annual debt service and applicable fees at a level acceptable to the County or other lenders based on the information available;

Determine that a reasonable interest rate for loan repayment of County funds can be achieved based on the range documented in the County's 2014 RFA application with a minimum debt service cover ratio (DSCR) of 1.10 and a maximum DSCR of 1.25.

Construction Loan Closing Process

Developers are encouraged to include loan closing costs in the requested award amount. It is anticipated that these costs will be absorbed into the project costs, beginning with projects funded through the 2014 RFA process. The County is in the process of finalizing a pool of loan closing agents to work along with PHCD and the County Attorney's Office to facilitate the closing of all construction loans funded by the County. A schedule of fees will be published once the process is complete.

DEFINITIONS

Applicant – an organization submitting a proposal for funding of a housing development project.

Bonds - a certificate that serves as evidence of a debt and of the terms under which it is undertaken. Multi-family housing revenue bonds issued to finance construction of multi-family housing projects where a specified proportion of the units will be rented to moderate- and low-income families.

Credit Underwriting (CU) – an analytical process that determines the amount of financing necessary for completion of the construction and development of a project as indicated in a report prepared by an independent credit underwriter. While the general intent of credit underwriting is to determine the development's ability to repay debt, the intent of the subsidy layering review is to determine the appropriate amount of "gap" financing and the reasonableness of cost allocations. **(Developer is responsible for the cost of this analysis; however this is a reimbursable project expense).**

Deferred Developer's Fee – the portion of the Developer Fee that will not be paid to the developer from the project's funding sources but will be paid to the developer from the project's cash flow.

Developer – a person or firm that improves land with labor and capital then arranges for utilities and essential services in order to sell subdivided parcels of land or to build structures for rent and/or sale.

Developer's Fees - developer fees for all categories (including developer's overhead, developer's fees and consultant fees) combined cannot be more than 18% for 4% tax credit deals with FHFC or HFA bonds, and no more than 16% on 9% tax credit deals. Costs to the development (fees and soft costs) should reflect a pro-rata share of the total funding awarded by the County and other funding sources. Developer fees must be reflective of actual construction completed. No part of the developer's fee can be disbursed until all loan closing conditions have been met. Under no condition will Miami-Dade County reimburse developers for costs incurred on the development prior to an executed written agreement and loan closing with recorded documents in effect.

Development Soft Costs – Include costs for appraisals, attorney's fees, architectural fees, construction related, engineering fees, and other development costs not associated with the actual hard construction or permanent financing of the development.

Extremely Low Income (ELI) – Those individuals or families whose income is 30% of area median income (AMI) or below.

Financial Beneficiary - one who is to receive a financial benefit of the total development cost (including deferred fees). This definition includes any party which meets the above criteria, such as the developer and its principals and principals of the applicant entity. This definition does not include third party lenders, Housing Credit (HC) Syndicators, Credit Enhancers who are regulated by a state or federal agency.

"Gap" Funding for Projects – funding necessary to supplement the funds, in order to finalize all funding necessary for the completion of the development, construction

and maintenance of the project. Gap is determined after a preliminary feasibility analysis has determined it to be the final gap.

Green Building – green building also known as green construction or sustainable building, is a structure that is designed, built, renovated, operated and reused in an ecological and resource-efficient manner. For proposed developments involving new construction units, regardless of the development category of the application, the applicant must commit that (i) each new construction unit in the proposed development that is eligible for the energy star new homes (Florida standard) will achieve a home energy rating system (HERS) index of 75 or below, and (ii) each new construction unit in the proposed development that is not eligible for the Energy Star new homes will include, at a minimum, the energy features outlined in Miami-Dade County Green Code through Ordinance No. 07-65. The applicant will also adhere to all the requirements of said ordinance.

Guaranty – an assurance provided by one party that another party will perform under a contract.

Hard Costs – the monetary costs of physically preparing the site, and building the structure.

Loan Documents or Closing Documents – the "shell" loan documents for all Surtax awards are available for review on the web site at www.miamidade.gov/housing/. The County encourages all applicants to review the Loan Documents prior to submitting any application. The County expects awardees of funds to execute the Loan Documents without any substantive revisions or edits. Any substantive changes to the loan documents are at the sole and absolute discretion of the County.

Loan Terms – the term of the loan will be 30 years, which will include a two (2) year construction period and a fifteen (15) year "Tax Credit Compliance Period" during which payments of principal, interest or both will be made and the Maker shall pay at the annual interest rate of one to six percent (1% to 6%) based on available cash flow in excess of 1.25 debt service coverage on all loan debt. Remaining Principal payments shall be due at the end of the thirty (30) year term at which time, any remaining interest shall be due and payable.

Low Income Housing Tax Credits (LIHTC) – Housing credits: The tax credit issued in exchange for the development of affordable rental housing pursuant to section 42 of the Internal Revenue Code and the provisions of Rule Chapter 67-48, Florida Administrative Code.

Non – Recourse – no personal liability. Lenders may take the property as collateral to satisfy a debt, but have no recourse to other assets of the borrower. A loan for which the sole source of satisfaction for default thereon is the real property that was given as collateral.

PHCD – Department of Public Housing and Community Development or predecessor or successor department.

Principal - an applicant, any general partner of an applicant, and any officer, director, or any shareholder of any applicant or shareholder of any general partner of an applicant.

Recourse – the ability of a lender to claim money from a borrower in default, in addition to the property pledged as collateral.

Special Needs Populations – a resident or a family member who may have special circumstances or conditions, i.e., a person with mental, emotional, or physical disability or possesses a high risk of developing such conditions.

Shovel Ready – a construction project that is considered to be in the advanced stages of development. Shovel-ready implies that the project can be begun by laborers immediately and is past the planning, engineering, and funding stages. More specifically, the Environmental Site Assessment reports (Phase I and/or II) are completed with a "No Further Action" recommendation, construction plans and specifications have been completed and approved by all local agencies, full funding of construction phase is available (minus the gap funding requested) and construction is ready to start pending the selection and award of the general contractor within one hundred twenty days (120) from the contract execution date with PHCD.

Subsidy Layering Review (SLR) – an analytical process that determines the amount of Government (public) financing necessary and the reasonableness of cost allocations. **(Developer will be responsible for the cost of this analysis; however this is a reimbursable project expense).**

Threshold – minimum requirements that must be satisfied for the application to be responsive.

Transit Oriented Development (TOD) – a residential or commercial area designed to maximize access to public transportation and incorporates features to encourage transit ridership.

Transaction Fees – Customary closing costs for typical financial transactions.

APPLICATION TO THE PROGRAM

This Request for Applications (RFA) is being issued for applicants who are interested in applying for FY 2014 Surtax and SHIP funding. All application forms are in this package. Copies are available at www.miamidade.gov/housing or at 701 NW 1st Court, 14th Floor, Miami, Florida 33136.

Who is eligible to apply?

1. Local Government Contribution
    - Applicants for Local Government Contribution that meet threshold requirements will receive the Local Government Verification of Contribution Form. Threshold requirements include the following:
        a. Submission of all required forms and exhibits
        b. Ability to Proceed as described in Part III Section C (1), General Information

2. "Gap" Funding
    - Applicants with financing requests for developments which have previously received public funding or have been awarded 9% tax credits or are seeking 4% tax credit bond financing. All applications for "gap" funding will be subject to a Preliminary Feasibility Review (PFR) at a cost paid by the County. Awards of "gap" funding will be subject to a Subsidy Layering Review (SLR) and a credit underwriting process. For "gap" funding applicants with FHFC tax credits, a SLR will be performed subsequent or concurrent with FHFC underwriting. In addition to the standard credit underwriting review, an analysis of the development cash flow and the SLR are intended to be an analytical review of the developer's overhead and soft costs.
    - Deferred developer fees will not be considered for "gap" funding in this application.
    - Any changes in financing terms and/or scope of services for "gap" funding projects will be evaluated on a case-by-case basis.
    - It is in the sole discretion of the County to determine what is or is not "gap" funding.
    - The goal of this funding category is to provide funding to create new units and not to augment existing approved projects.

A conditional loan commitment approved by the Board of County Commissioners (BCC) for development activity will be provided to awardees based upon the application submitted by awardees in response to the FY 2014 Miami-Dade County Request for Applications. Awardees must close on projects within six months of the issuance of the commitment and completion of the credit underwriting process.

ESTIMATED FY 2014 SURTAX FUNDING AMOUNTS

PROGRAM	AMOUNT
Documentary Stamp Surtax Program (Surtax)	**Up to $30,000,000**
Local Government Contribution	**$1,600,000**
State Housing Initiatives Partnership (SHIP) Rental Rehab and New Construction	**Up to$1,000,000**

NOTE: Any remaining funds in either category will be available for the other category.

The Local Government Contribution will be for $160,000 per approved application. Those applicants that are successful in gaining 9% Low-Income Housing Tax Credits will be eligible for a loan for $160,000 at an interest rate of 1%, with interest only payments and a balloon payment due at the end of the 30 year term. The award is valued at $104,600.

Miami-Dade County Department of Public Housing and Community Development (PHCD)
LOAN TERMS AND CONDITIONS FOR SURTAX and SHIP - FY 2014

Interest Rates below are subject to an independent credit underwriting

FUNDING SOURCE	TYPE OF DEVELOPMENT	TYPE OF DEVELOPER	*RATE	CONSTRUCTION PERMANENT TERMS	AFFORDABILITY	NOTES
SURTAX & SHIP	Multi-family rental developments	**For Profit**	0% during construction, yrs. 1-2. 0% to 6.0% accrual in years: 3-30 subject to project cash flow.	2 years for construction completion.	- Subject to rental regulatory agreement for set aside units during the entire 30 year term - Subject to Florida Housing Finance Corporation terms. - Subject to subsidy layering review	Overall debt service ratio 1.25 maximum and 1.10 minimum Twenty percent of the developer fee must be deferred. Developer Fee Must be paid in 12 years.
SURTAX & SHIP	Multi-family rental developments	**Not-for-Profit**	0% during construction, yrs. 1-2. 0% to 3.0% accrual in years: 3-30 subject to project cash flow.	2 years for construction completion.	- Subject to rental regulatory agreement for set aside units during the entire 30 year term - Subject to Florida Housing Finance Corporation terms. - Subject to subsidy layering review	Overall debt service ratio 1.25 maximum and 1.10 minimum Twenty percent of the developer fee must be deferred. Developer Fee Must be paid in 12 years.
SURTAX & SHIP	Homeless and Public Housing	**For Profit**	0% during construction, yrs. 1-2. 0% to 6.0% accrual in years 3-30 which will not be collected as long as development complies with all loan conditions.	2 years for construction completion. If the project complies with all loan conditions, then the principal shall be forgiven in equal increments equal to twenty-five percent (25%) of the loan amount in years 27 through 30.	- Subject to rental regulatory agreement. - Subject to a 30 year affordability and occupancy restriction period. - Subject to Florida Housing Finance Corporation terms. - Subject to subsidy layering review	If borrower ceases its use of the property as a homeless facility, then or at any time, upon written notice from the County, the loan, including any accrued interest, if any, shall become immediately due and payable.
SURTAX & SHIP	Homeless and Public Housing	**Not-for-Profit**	0% during construction, yrs. 1-2. 0% to 3.0% accrual in years 3-30 which will not be collected as long as development complies with all loan conditions.	2 years for construction completion. If the project complies with all loan conditions, then the principal shall be forgiven in equal increments equal to twenty-five percent (25%) of the loan amount in years 27 through 30.	- Subject to rental regulatory agreement. - Subject to a 30 year affordability and occupancy restriction period. - Subject to Florida Housing Finance Corporation terms. - Subject to subsidy layering review	If borrower ceases its use of the property as a homeless facility, then or at any time, upon written notice from the County, the loan, including any accrued interest, if any, shall become immediately due and payable.

POLICIES FOR FY 2014 SURTAX and SHIP RFA SUBMISSION

Feasibility Analysis

- Applicants for "gap" funding will be subject to a Preliminary Feasibility Review (PFR), a Subsidy Layering Review (SLR) and Full Credit Underwriting (FCU) processes.

  The PFR will be performed to assess the financial feasibility and viability of the development as presented in the application and its exhibits at the time of application for funding.

  For "gap" funding applicants with FHFC tax credits, the SLR will be performed subsequent or concurrent with the credit underwriting of FHFC or Miami-Dade County HFA funding. In addition to the standard credit underwriting review that analyzes development cash flow, the SLR is intended to be an analytical review of the following:

  - Subsidy Levels
  - Developer's Overhead
  - Developer's Fees
  - Consultant Fees for Development
  - Soft Cost
  - Land Costs
  - Reserve requirements
  - Feasibility
  - Debt Service Coverage Ratio

- While the general intent of credit underwriting is to determine the development's ability to repay debt, the intent of the PFR is to assess the feasibility and viability of the development as presented in the application, and the intent of the SLR is to determine the appropriate amount of "gap" financing, especially as it relates to public funds and reasonableness of cost allocations.

- Applicants for "gap" financing must meet threshold in order to be considered for funding. It is the County's intent to provide the appropriate amount of "gap" financing for each applicant, assuming that the applicant: (1) has received all other funding necessary to feasibly complete the development timely; and (2) meets all other threshold requirements, subject to availability of funds and percent of project completion. Threshold requirements include the following:

  - Documentation of an allocation of Housing Credits from FHFC, SAIL funds, or Miami-Dade County Housing Finance Authority (HFA) or other public funding;
  - Documentation of a syndication agreement or commitment for purchase of housing credits;
  - Commitment of all other funding sources; and
  - Estimated construction completion schedule.

Criteria for SURTAX Eligibility

- Developments will be recommended for funding in a ranked order with criteria including the lowest per unit request for subsidy from the County, including shovel readiness and experience. The ranking criteria is as follows:

1. **Leveraging** – Agencies must show that they have other sources of funding available for the proposed activity.
2. **Organizational and Financial Capacity** – Organizations must demonstrate that they are fiscally sound and have the skills and experience required to achieve the proposed activity.
3. **Track Record** – Previously funded agencies must be in good standing with respect to audit findings and/or have a solid track record of submitting progress reports and monitoring findings and completed projects.
4. **Timely Completion** - Agencies must demonstrate that they have completed projects within two (2) years for construction completion.
5. **Site Control** – Applications for housing activities must demonstrate site control.
6. **Subsidy per Unit** – For affordable housing projects, agencies must show that the subsidy per unit does not exceed established standards.
7. **Finish What We Started** - Ongoing housing projects that have been previously partially funded by the County will receive special consideration.

- If a tie breaker is needed during scoring to determine project ranking, the first tiebreaker will be "Ability to Proceed". This section of the application will be ranked first. If an additional tiebreaker is needed, those projects with more points in the leveraging – those projects that require less total County funding per unit will be ranked higher.

- The County reserves the right to determine whether an expense is a "soft" cost or not. Construction will be monitored to determine that progress is made and draws are submitted in a timely manner and ensure that developer fee is paid based on percent of construction completed.

Energy Features For All Units in the Development

- For proposed developments involving new construction units, regardless of the development category of the application, the applicant must commit that (i) each new construction unit in the proposed development that is eligible for the energy star new homes (Florida standard) will achieve a home energy rating system (HERS) index of 75 or below, and (ii) each new construction unit in the proposed development that is not eligible for the Energy Star new homes will include, at a minimum, the energy features outlined in MDC Green Code through Ordinance No. 07-65. The applicant will also adhere to all the requirements of said ordinance.

INSTRUCTIONS AND SUBMISSION GUIDELINES

- All Applicants should complete the **sections marked as appropriate:**

  - **Local Government Contribution Application**
  - **"Gap" Funding Application**

- **Applicants who obtain copies of this Application from sources other than Miami-Dade County Department of Public Housing and Community Development (PHCD) risk the potential of not receiving addenda, since their names will not be included on the applicant list for this solicitation. Such applicants are solely responsible for these risks. All applicants should verify with the designated officer identified herein that all addenda have been received prior to submitting a proposal.**

General Section

- All Applicants must submit an **Application Cover Sheet** as the first page of the application. This cover sheet must include the legal name of the developer, employer identification number (EIN), organization type, amount of funding request, developer's address, contact person name, title, phone number and email address. Refer to page 17. As the second page of the application, following the **Application Cover Sheet,** applicants must include an attachment providing a detailed description of the project including project features and amenities.

- All Applicants must submit one (1) original and six (6) copies of the application in 3-ring binders. **Applications must be in separate binders. Do not submit more than one application per binder.** The original application must be submitted in a three ring binder, with the word "ORIGINAL" written on the outside of the binder and each copy (6) must be submitted in separate 3-ring binders, with the appropriate category (2) "Gap" Funding. (**ALL originals and copies of applications must include all required documents. Please do not exclude any document from any copy).**

- Applications not submitted in three (3) ring binders will not be accepted. No pages are to be stapled or clipped.

- All proposals must be submitted in the legal name of the limited partnership, corporation or agency**.**

- All applicants must provide their federal Employer identification Number (EIN) in the application.

- Applications submitted after the September 17, 2013 deadline will **not** be accepted.

- Faxed or electronic applications will **not** be accepted.

- Application must comply with all requirements of this RFA. Applications that are incomplete or have deficiencies and errors will be submitted to the County Attorney's Office for legal review and determination of responsiveness.

- No changes or additions to the proposals will be accepted after the application deadline.

- Applications will not be accepted anywhere other than as noted in this application.

- The Board of County Commissioners reserves the right to waive any informality in or to reject, any and all such applications.

- Miami-Dade County will not fund an entity or an affiliate with outstanding defaulted loans, debarment actions or any other legal encumbrances with the County, State of Florida or federal program regardless of the merits of the submitted proposal.

- Miami-Dade County will not be responsible for the payment of the Credit Underwriting/SLR fees at the time of report submission. The Developer will be responsible for the cost of this analysis. Miami-Dade County will be responsible for the cost of the PFR.

- Questions pertaining to this application must be submitted in writing to the Miami-Dade County Department of Public Housing and Community Development (PHCD), no later than August 23, 2013, to the attention of:

Gregg Fortner, Executive Director
Miami-Dade County Department of Public Housing and Community Development (PHCD)
Overtown Transit Village North
701 NW 1st Court, 16th floor
Miami, FL 33136
phcdresidentservices@miamidade.gov

Responses will be posted on August 29, 2013, on the website
www.miamidade.gov/housing/

- Applications must be labeled as directed below:

Mr. Harvey Ruvin
Clerk of the Board of County Commissioners
Stephen P. Clark Center
111 N.W. First Street, 17th Floor
Miami, Florida 33128

Attention: Director's Office
Miami-Dade County
Department of Public Housing and Community Development

- Applications may be submitted to the Clerk of the Board from **August 29, 2013 through September 16, 2013,** Monday through Friday, except on Holidays observed by the County.

- ON **SEPTEMBER 17, 2013**, APPLICATIONS WILL **ONLY** BE ACCEPTED DURING THE HOURS OF **9:00 am and 12:00 pm** AT THE ADDRESS LISTED BELOW:

Miami-Dade County
Department of Public Housing and Community Development
Overtown Transit Village North
701 NW 1st Court – 1st Floor Training Room
Miami, Florida 33136

APPLICATION COVER SHEET
(Tab 1)

FY 2014 REQUEST FOR APPLICATION (RFA)

AGENCY / DEVELOPER / APPLICANT INFORMATION: _____

Legal Name: _____

Organization's Fed. Tax or Employer Identification Number (TIN /EIN): _____

Organization's Dun & Bradstreet D-U-N-S # (Required): _____
To obtain a DUNS # please call 1.866.705.5711 or visit http://fedgov.dnb.com/webform)

Organization Type: _____

Contact Person Name: _____ **Title**: _____

Phone: _____ **Email:** _____

MAILING ADDRESS (P.O. Boxes will not be accepted):

Address Line 1 _____

Address Line 2 _____

City _____ State _____ Zip+4 _____

To answer the questions below, you may obtain the information at the following link:
http://gisims2.miamidade.gov/Cservices/CSReport.asp?CMD=INIT

County Commission District(s) where activity is located
--Please circle District number(s)

1 2 3 4 5 6 7 8 9 10 11 12 13
County Wide

Neighborhood Revitalization Strategy Area(s):

Opa-Locka	_____	South Miami	_____
Melrose	_____	Leisure City/Naranja	_____
Goulds	_____	West Little River	_____
Model City		Perrine	

Are you applying for Homeless Funds? Yes __ No __

ACTIVITY INFORMATION:

Activity Title: _____

For this activity, please list the total amount of funds requested per funding source:
SURTAX $_____

SHIP $_____

LOCAL GOVERNMENT CONTRIBUTION APPLICATION

HOUSING FORMS

Miami-Dade County FY 2014 Surtax and SHIP RFA

Part I. General Information

<u>All Applicants must complete this section.</u>

Applicant and Development Team

1. Purpose of this Application:

___ Local Contribution

Amount Requested: _____

2. Applicant Information

Name of Applicant: _____

Street Address: _____

City: _____State: _____ Zip Code: _____

Telephone: _____Facsimile: _____

E-Mail Address: _____

Federal Employer
Identification Number: _____

If not yet obtained, provide a copy of the completed, submitted application for the Federal Employer Identification Number behind a tab labeled "FEIN Number ____."

a. Is the Applicant a legally formed entity qualified to do business in the State of Florida as of the Application Deadline?

O Yes O No

Provide the required documentation behind a tab labeled and clearly identified.

b. Is the Applicant a limited partnership or limited liability company?

O Limited Partnership

O Limited Liability Company

c. Is the Applicant applying as a not-for-profit organization?

O Yes O No

If the answer is "Yes," the Applicant must respond to (I) and (II) below. If the answer is "No," skip not-for-profit status questions and proceed to question 3 below.

(I) Provide the following documentation.

- Attorney's opinion letter behind a tab labeled and clearly identified.
- IRS determination letter behind a tab labeled and clearly identified.

(II) Answer the following questions:

- Is the Applicant a public housing authority created by Section 421.04, Florida Statutes?

  O Yes O No

- Is the applicant or one of its general partners a not-for-profit entity that is an affiliate of a public housing authority created by Section 421.04, Florida Statutes?

  O Yes O No

- Is the applicant or one of its general partners a public housing authority or incorporated as a not-for-profit entity pursuant to Chapter 617, Florida Statutes, or similar state statutes if incorporated outside Florida?

  O Yes O No

- If "no", is the applicant or one of its general partners a wholly-owned subsidiary of a not-for-profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statutes if incorporated outside Florida?

  O Yes O No

- Is the applicant or one of its general partners a 501(c)(4) not-for-profit entity; or is the applicant or one of its general partners a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) not-for-profit entity?

  O Yes O No

- Does the not-for-profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member of the managing member's interest in the applicant?

  O Yes O No

  If "Yes", state the percentage owned in the general partnership interest:
  _____ %

  (i) Percentage of Developer's fee that will go to the not-for-profit entity:

  _____ %

  (ii) Provide the description/explanation of the role of the not-for-profit entity behind a tab labeled and clearly identified as tab ____.

  (iii) Provide the names and addresses of the members of the governing board of the not-for-profit entity behind a tab labeled and clearly identified as tab ____.

  (iv) Provide the Articles of Incorporation demonstrating that one of the purposes of the not-for-profit entity is to foster low-income housing behind a tab labeled and clearly identified as tab ____.

  (v) Year not-for-profit entity was incorporated.
  _____ (yyyy)

  (vi) Is the not-for-profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

  O Yes O No

  If "Yes," state name of the for-profit entity and what is the percentage of partnership.
  _____ _____%

3. General and Limited Partner(s), Officers, Directors and Shareholders

For a Limited Partnership, provide a list of the limited partner(s), and the officers, directors, members, and shareholders of the general partner(s) as of the application deadline, behind a tab labeled and clearly identified.

For a Limited Liability Company, provide a list of the member(s), and the officers, directors, members, and shareholders of majority-in-interest or elected managing member(s) as of the application deadline, behind a tab labeled and clearly identified.

This list must include warrant holders and/or option holders of the proposed development.

For all other entities, provide a list of the officers and directors as of the application deadline, behind a tab labeled and clearly identified.

4. Contact Person for this Application

First Name: _____ MI: _____ Last Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Facsimile: _____

E-Mail Address: _____

Relationship to
Applicant: _____

General Information
Part II. Development Team

All Applicants must complete entire section.

1. Developer or principal of developer

Name of Developer: _____

Street Address: _____

City: _____State: _____ Zip Code: _____

Telephone: _____Facsimile: _____

E-Mail Address: _____

Federal Employer
Identification Number: _____

a. Corporate name of each developer (include all co-developers):

_____

_____

_____

_____

b. Provide the prior experience for each developing entity in a chart behind a tab labeled and clearly identified.

2. Management agent or principal of management agent

a. Provide the management agent's prior experience chart behind a tab labeled and clearly identified.

3. General contractor or principal of general contractor

a. Provide the General Contractor's name and prior experience chart behind a tab labeled and clearly identified.

b. Is the construction company a subsidiary of the developing entity or does the developer have an ownership interest in the construction company?

O Yes O No

4. Architect or Engineer

   a. Provide the executed Architect or Engineer Certification form behind a tab labeled and clearly identified. Non-Housing Credit (NHC) Applicants shall provide a copy of a current license of the Architect or Engineer.

5. Attorney

   a. Housing Credit (HC) Applicants – provide the executed Attorney HC Certification form behind a tab labeled and clearly identified. NHC Applicants shall provide a copy of a current license of the Attorney.

6. Accountant:

   a. Provide the executed Accountant Certification form behind a tab labeled and clearly identified. NHC Applicant shall provide a copy of a current license of the Accountant.

7. Service Provider for Assisted Living Facility (ALF) Development only:

   a. Provide the executed Service Provider or Principal of Service Provider Certification form behind a tab labeled and clearly identified.

   b. Provide the Service Provider's or principal of Service Provider's Prior Experience Chart behind a tab labeled and clearly identified.

8. Developer Experience

   a. Please provide a list of all completed housing developments.

General Information
Part III. Development

Funding applicants must complete this section.

A. General Development Information

1. Name of Development:

_____

2. Location of Development Site:

a. Address of Development Site:

Street Address: _____

City: _____ State: _____ Zip Code: _____

Folio # _____

a. Will the development consist of scattered sites?

O Yes O No

If "Yes," for each of the sites provide the address, total number of units, and a latitude and longitude coordinate behind a tab labeled and clearly identified.

b. Local Jurisdiction:

a. Name of local jurisdiction where development is located:

_____

3. Will this development require rehabilitation as a historic building?

O Yes O No

If "Yes," answer questions (a) and (b) below:

a. Date the development originally placed in service:

_____ (mm/dd/yyyy)

b. Date and cost of last rehabilitation:

_____ (mm/dd/yyyy) Cost: $ _____

4. Development Category

a. Select one category

O New Construction (where 100% of the units are new construction)

O Rehabilitation

5. Development Type

— Garden Apartment

— Townhouses

— High-Rise (a building comprised of 7 or more stories

— Duplexes/Quadruplexes

— Mid-Rise with Elevator (a building comprised of 4 stories)

— Single Room Occupancy (SRO)

— Other Specify: _____

B. Ability to Proceed:

Funding applicants must complete this section.

1. Evidence of Site Control. Does the organization/applicant have documented site control? Please note that site control is ***required to*** receive funding.

Applicant must demonstrate site control by providing one of the following documents:

- Provide a recorded deed or recorded certificate of title behind a tab labeled ___ and clearly identified; or

- Provide a copy of the dated and fully executed long-term lease behind a tab labeled _____ and clearly identified; or

- Provide a dated and fully executed contract for purchase and sale for the subject behind a tab labeled and clearly identified. (*Purchase option must be through 06/30/2014. The closing must occur prior to contract execution with the County*); or

- Other indications of site control such as an executed Option to Purchase, Clerk certified local government resolution, or an original Invitation to Negotiate. However, it is the responsibility of the developer to meet all minimum threshold requirements FHFC.

Provide a list of all address(es) and folio numbers for the project site and attach color pictures of the site/structure.

Site Address	Folio Number

2. Evidence of Infrastructure Availability. PHCD reserves the right to have flexibility to accept the documents.

- Electricity – Provide a letter from the provider or the Verification of Availability of Infrastructure Electricity Form or a copy of an electrical bill for service to the subject property behind a tab labeled and clearly identified as tab _____.

- Water – Provide a letter from the provider or the Verification of Availability of Infrastructure Water Form or a copy of a water bill for service to the subject property behind a tab labeled and clearly identified as tab _____.

- Sewer, Package Treatment or Septic Tank – Provide a letter from the provider or the Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank Form or a copy of a sewer bill for service to the subject property behind a tab labeled and clearly identified as tab _____.

- Roads – Provide a letter from the appropriate Local Government or the Verification of Availability of Infrastructure – Roads Form behind a tab labeled and clearly identified as tab _____.

3. Evidence of Appropriate Zoning:

- New Construction Development – Provide a properly completed and executed Local Government Verification Form that development is consistent with zoning and land use regulations form behind a tab labeled and clearly identified as tab _____.

OR

- Rehabilitation/Substantial Rehabilitation Developments – Provide a properly completed and executed Local Government Verification Form that development is consistent with zoning and land use regulations or a properly completed and executed Local Government Verification Form that states permits are not required for this development behind a tab labeled and clearly identified as tab _____.

Part IV. General Forms.

Applicants must complete this section. Applicants may use the FHFC form for operating budgets and pro-formas.

Financing

A. Local Contribution Financing Funding Request

Local Contribution funding applicants may submit copies of the pro forma submitted to FHFC or other government funding source.

Total Development Costs: $_____ (including all fees, construction, etc.)

Note: Provide all financing commitments behind a tab labeled _____ and clearly identified.

DEVELOPMENT COST PRO FORMA

PROJECT COST	**County Funds Requested**
Actual Construction Cost	
Demolition	
New Units	
Rehab of Existing Homeownership/Rental Units	
Accessory Buildings	
Recreational Amenities	
Rehab of Existing Common Areas	
***Other (explain in detail)**	
A1. Actual Construction Cost	
Contingency (explain in detail)	
A1.1 Sub-Total	
A1.2 General Contractor Fee	
A1.3 Total Actual Construction Cost	

Financial Cost	
Construction Loan Credit Enhancement	
Construction Loan Interest	
Construction Loan Origination Fee	
Bridge Loan Interest	
Bridge Loan Origination Fee	
Permanent Loan Credit Enhancement	
Permanent Loan Origination Fee	
Reserves Required By Lender	
A2. Total Financial Cost	

General Development Cost	
Accounting Fees	
Appraisal	
Architect's Fee – Design	
Architect's Fee – Supervision	
Builder's Risk Insurance	
Building Permit	
Brokerage Fees – Land	
Brokerage Fees – Building	
Closing Costs – Construction Loan	
Closing Costs – Permanent Loan	
Engineering Fee	
Environmental Fee	
Environmental Report	
*__Impact Fees (list in detail)__	
Inspection Fees	
Insurance	
Legal Fees	
Market Study	
Marketing/Advertising	
Property Taxes	
Soil Test Report	
Survey	
Title Insurance	
Utility Connection Fee	
***Other (explain in detail)**	
***Contingency (7) (explain in detail)**	
A3. Total General Development Cost	

B. Development Cost (A1.3+A2+A3)	

C. Developer's Fee	

ACQUISITION COST OF EXISTING DEVELOPMENTS (EXCLUDING LAND)	
Existing Buildings	
Developer Fee on Existing Buildings	
***Other (explain in detail)**	
D. Total Acquisition Cost	

LAND COST	
E. Total Land Cost	

F. Total Development Cost (B+C+D+E)	

CONSTRUCTION OR REHABILITATION ANALYSIS

	Amount	**Documentation Attached and marked as Exhibit**
A. Total Development Cost		
B. Sources		
County Funds		
First Mortgage Financing		
Second Mortgage Financing		
Third Mortgage Financing		
Deferred Developer Fee		
Grants		
Equity – Partner's Contribution		
Other:		
Other:		
Total Sources		
C. Financing Shortfall (A minus B)		

PERMANENT ANALYSIS

	Amount	**Documentation Attached and marked as Exhibit**
A. Total Development Cost		
B. Sources		
C. County Funds Requested		

Part V. General Forms

Applicants must complete this section.

A. Financial Beneficiaries

FINANCIAL BENEFICIARIES DISCLOSURE: This application must fully disclose any person or entity categorized as a financial beneficiary as defined by Rule 67-48.002, F.A.C.

FAILURE TO ACCURATELY AND FULLY DISCLOSE ALL INFORMATION REQUESTED BELOW WILL RESULT IN REJECTION OF THE APPLICATION.

Financial Beneficiary Disclosure for the proposed development:
On the chart below list the names of all persons or entities that are financial beneficiaries as defined by Rule 67-48.002, F.A.C. in the proposed development excluding limited partner investors through housing credit syndication, third-party lenders, and third-party management agents for each application submitted.

Name of Financial Beneficiary

B. Threshold Met

_____ Yes

_____ No

GAP FINANCING APPLICATION

HOUSING FORMS

Miami-Dade County FY 2014 Surtax and SHIP RFA

Part I. General Information

<u>All applicants must complete this section.</u>

Applicant and Development Team

1. Purpose of this Application:

___ "Gap" Funding (Category 2)

Amount Requested: _____

2. Applicant Information

Name of Applicant: _____

Street Address: _____

City: _____State: _____ Zip Code: _____

Telephone: _____Facsimile: _____

E-Mail Address: _____

Federal Employer
Identification Number: _____

If not yet obtained, provide a copy of the completed, submitted application for the Federal Employer Identification Number behind a tab labeled "FEIN Number ____."

a. Is the Applicant a legally formed entity qualified to do business in the State of Florida as of the Application Deadline?

O Yes O No

Provide the required documentation behind a tab labeled and clearly identified.

b. Is the Applicant a limited partnership or limited liability company?

O Limited Partnership

O Limited Liability Company

c. Is the Applicant applying as a not-for-profit organization?

O Yes O No

If the answer is "Yes," the Applicant must respond to (I) and (II) below. If the answer is "No," skip not-for-profit status questions and proceed to question 3 below.

(I) Provide the following documentation.

- Attorney's opinion letter behind a tab labeled and clearly identified.
- IRS determination letter behind a tab labeled and clearly identified.

(II) Answer the following questions:

- Is the Applicant a public housing authority created by Section 421.04, Florida Statutes?

  O Yes O No

- Is the applicant or one of its general partners a not-for-profit entity that is an affiliate of a public housing authority created by Section 421.04, Florida Statutes?

  O Yes O No

- Is the applicant or one of its general partners a public housing authority or incorporated as a not-for-profit entity pursuant to Chapter 617, Florida Statutes, or similar state statutes if incorporated outside Florida?

  O Yes O No

- If "no", is the applicant or one of its general partners a wholly-owned subsidiary of a not-for-profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statutes if incorporated outside Florida?

  O Yes O No

- Is the applicant or one of its general partners a 501(c)(4) not-for-profit entity; or is the applicant or one of its general partners a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) not-for-profit entity?

  O Yes O No

- Does the not-for-profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member of the managing member's interest in the applicant?

  O Yes O No

  If "Yes", state the percentage owned in the general partnership interest:
  _____ %

  (i) Percentage of Developer's fee that will go to the not-for-profit entity:

  _____ %

  (ii) Provide the description/explanation of the role of the not-for-profit entity behind a tab labeled and clearly identified as tab ____.

  (iii) Provide the names and addresses of the members of the governing board of the not-for-profit entity behind a tab labeled and clearly identified as tab ____.

  (iv) Provide the Articles of Incorporation demonstrating that one of the purposes of the not-for-profit entity is to foster low-income housing behind a tab labeled and clearly identified as tab ____.

  (v) Year not-for-profit entity was incorporated.
  _____ (yyyy)

  (vi) Is the not-for-profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

  O Yes O No

  If "Yes," state name of the for-profit entity and what is the percentage of partnership.
  _____ _____%

3. General and Limited Partner(s), Officers, Directors and Shareholders

For a Limited Partnership, provide a list of the limited partner(s), and the officers, directors, members, and shareholders of the general partner(s) as of the application deadline, behind a tab labeled and clearly identified.

For a Limited Liability Company, provide a list of the member(s), and the officers, directors, members, and shareholders of majority-in-interest or elected managing member(s) as of the application deadline, behind a tab labeled and clearly identified.

This list must include warrant holders and/or option holders of the proposed development.

For all other entities, provide a list of the officers and directors as of the application deadline, behind a tab labeled and clearly identified.

4. Contact Person for this Application

First Name: _____ MI: _____ Last Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Facsimile: _____

E-Mail Address: _____

Relationship to
Applicant: _____

General Information
Part II. Development Team

All applicants must complete entire section.

1. Developer or principal of developer

Name of Developer: _____

Street Address: _____

City: _____State: _____ Zip Code: _____

Telephone: _____Facsimile: _____

E-Mail Address: _____

Federal Employer
Identification Number: _____

a. Corporate name of each developer (include all co-developers):

_____

_____

_____

_____

b. Provide the prior experience for each developing entity in a chart behind a tab labeled and clearly identified.

2. Management agent or principal of management agent

a. Provide the management agent's prior experience chart behind a tab labeled and clearly identified.

3. General contractor or principal of general contractor

a. Provide the General Contractor's name and prior experience chart behind a tab labeled and clearly identified.

b. Is the construction company a subsidiary of the developing entity or does the developer have an ownership interest in the construction company?

O Yes O No

4. Architect or Engineer

a. Provide the executed Architect or Engineer Certification form behind a tab labeled and clearly identified. Non-Housing Credit (NHC) Applicants shall provide a copy of a current license of the Architect or Engineer.

5. Attorney

a. Housing Credit (HC) Applicants – provide the executed Attorney HC Certification form behind a tab labeled and clearly identified. NHC Applicants shall provide a copy of a current license of the Attorney.

6. Accountant:

a. Provide the executed Accountant Certification form behind a tab labeled and clearly identified. NHC Applicant shall provide a copy of a current license of the Accountant.

7. Service Provider for Assisted Living Facility (ALF) Development only:

a. Provide the executed Service Provider or Principal of Service Provider Certification form behind a tab labeled and clearly identified.

b. Provide the Service Provider's or principal of Service Provider's Prior Experience Chart behind a tab labeled and clearly identified.

8. Developer Experience

a. Please provide a list of all completed housing developments with certificates of occupancy attached.

b. This list should include name of developer and development, complete address, folio number, year completed, number of units.

c. Please provide color photographs of all completed developments.

General Information
Part III. Development

All applicants must complete this section.

A. General Development Information

1. Name of Development:

_____

2. Location of Development Site:

a. Address of Development Site:

Street Address: _____

City: _____ State: _____ Zip Code: _____

Folio # _____

a. Will the development consist of scattered sites?

O Yes O No

If "Yes," for each of the sites provide the address, total number of units, and a latitude and longitude coordinate behind a tab labeled and clearly identified.

b. Local Jurisdiction:

a. Name of local jurisdiction where development is located:

_____

3. Will this development require rehabilitation as a historic building?

O Yes O No

If "Yes," answer questions (a) and (b) below:

a. Date the development originally placed in service:

_____ (mm/dd/yyyy)

b. Date and cost of last rehabilitation:

_____ (mm/dd/yyyy) Cost: $ _____

4. Development Category

a. Select one category

O New Construction (where 100% of the units are new construction)

O Rehabilitation

5. Development Type

— Garden Apartment

— Townhouses

— High-Rise (a building comprised of 7 or more stories

— Duplexes/Quadruplexes

— Mid-Rise with Elevator (a building comprised of 4 stories)

— Single Room Occupancy (SRO)

— Other Specify: _____

B. Set-Aside Commitments (Required Units)

1	Minimum Number of County Assisted Units			
		(a)	Total County funding Requested:	$_____
		(b)	Total Development Cost:	$_____
		(c)	Percentage of Total Development Cost provided by County funds requested ***(Divide (a) by (b) and round up to the next whole percentage number)***	_____%
		(d)	Total number of units in Development	_____
		(e)	Minimum number of County-Assisted Units shown as a whole number	_____
			(Multiply (d) by (c) and round up to the next whole number)	
		(f)	Minimum number of County-Assisted Units as a percentage	
			(Divide (e) by (d) and round percentage to two decimal places)	_____%

2	**Commitments to Set Aside Units Beyond the Minimum:**			
	Does the Applicant commit to additional County-Assisted Units beyond the minimum? If yes, answer questions a through d below:		☐ Yes	☐ No
	(a)	How many?	_____	
	(b)	Percentage of additional County-Assisted Units: **(Divide number shown in 2(a) by 1(d) and round percentage to two decimal places)**	_____%	
	(c)	Is the minimum number of County-Assisted Units required, as shown in 1(e), plus the additional County-Assisted Units, as shown in 2(a), either equal to or less than the total number of units in the Development?	☐ Yes	☐ No
	(d)	Total Set-Aside percentage ***(Add 1(f) and 2(b) and round percentage to two decimal places)***	_____%	

% of Median Income	A # of Bedrooms	B # of Units	C Sq. Ft. of Living Area*	D Tenant Paid Utility Allow.	E Proposed Net Rent
	0			$	$
	1			$	$
	2			$	$
	3			$	$
	4			$	$
	5			$	$
	TOTAL			$	$

* Living Area is defined only as air conditioned spaces.

Total number of ELI Units* _____

*These units are separate from the County-Assisted units (B1) and the additional County-Assisted units (B2) above.

6. Development Status

a. Has rehabilitation or new construction work commenced?

O Yes O No

(1) If "Yes," application is for new construction or rehabilitation, what is the estimated date of completion? _____

(2) If "Yes," application for new construction, when were the building permits issued? _____ (mm/dd/yyyy)

(3) If "Yes," application is for rehabilitation, were building permits required?

O Yes O No

If "Yes," when were the building permits issued? _____ (mm/dd/yyyy)

If "No," when did the work commence? _____ (mm/dd/yyyy)

b. Do any of the buildings in the development have certificates of occupancy (CO)?

O Yes O No

If "Yes," when were the COs issued? _____ (mm/dd/yyyy). Provide copy.

c. Are any of the units occupied?

O Yes O No

7. Previous Awards

Have you been awarded any other governmental/County funds, including Local Government Match, GOB, NSP, Surtax, SHIP, HOME or CDBG allocation of bonds from the Miami-Dade Housing Finance Authority (HFA) or other governmental/County funds for this same development? If yes, total amount awarded or committed not including this request: $_____

Construction Features and Amenities ("Gap" Applicants)

Applicants must complete and submit the General Features and Amenities Form that was submitted to FHFC with their application for tax credits or other governmental funding source. For applicants who are seeking "gap" funding, but have not received FHFC tax credits, you must submit a description of general features and amenities.

Required General Features and Amenities for All Developments:

1. Does the Applicant commit to provide the required general features and amenities for the proposed Development?

○ Yes ○ No

<u>All items below are required for all units in All Developments:</u>

1.	**REQUIRED GENERAL FEATURES AND AMENITIES FOR ALL DEVELOPMENTS (THRESHOLD)** Does the Applicant commit to provide the required features and amenities for the proposed development? Applicant must select "Yes" to be considered for participation in any program. Must abide by County Resolution requiring energy-efficient reflective roofs or green roofs in all new construction for affordable housing. Yes ☐ ☐ No **<u>All items below are required for all units in All Developments:</u>** - Low-VOC paint for all interior walls (50 grams per liter or less for flat paint; 150 grams per liter or less for non-flat paint); - Water Sense certified faucets and toilets and shower heads with flow of 2.2 gallons per minute or less in all bathrooms (for all new construction units and for all rehabilitation units, if replacing); - Replacement of all jalousie (louvered) windows and doors with code compliant impact windows and doors in all rehabilitation units; - New construction projects require the installation of code compliant impact windows and doors in all units; - Window treatment/covering for each window and glass door inside each unit; - Termite prevention and pest control throughout the entire affordability period; - Entrance door must have two peepholes, one at standing eye level and one at seated eye level, not more than 43 inches from bottom of door; - Exterior lighting in open and common areas; - Ceramic tiles throughout the entire unit - Over the range Microwave - Air conditioning with a minimum SEER rating of 14 (excluding buildings with central chiller system). Window air conditioning units are not allowed; however, through-wall air conditioning units with a minimum EER rating of 10 and with Reverse Cycle are permissible for rehabilitation units).

	ALL UNITS IN ALL DEVELOPMENTS EXCEPT SRO: - 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; - Full-size range, oven and Energy Star qualified refrigerator in all units; - 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% of the new construction non-Elderly units; - Double Bowl kitchen sink in all units – must be 9 inches deep, undermount if granite countertops are used. **C. ALL SRO DEVELOPMENTS:** - Minimum unit size of 110 square feet; - Each unit must contain at least one full size single bed, a lockable storage compartment or chest of drawers and a vertical clothes closet measuring at least three feet wide; - Each unit must contain a sink; - At least one set of bathroom facilities for every 16 units (each bathroom facility must contain a ratio of at least one sink, one shower with curtain or door and one toilet with door for every 4 units); - Community center or meeting room featuring a television (minimum 40") with cable or satellite TV hook-up; - Public transportation within ½ mile.

FEATURES AND AMENITIES

Check all that apply	New Construction Developments Descriptions
	Ceramic tile bathroom floors in all units.
	Dishwasher – Energy Star.
	Impact windows and doors in all units.
	Marble window sills in all units.
	Steel exterior entry door frames for all units.
	At least 1.5 bathrooms (one full bath and one with at least a toilet and sink) in all 2 bedroom new construction units. *Note: in order to be eligible for this feature, the development must have at least one 2-bedroom unit.*
	Double compartment kitchen sink in all units.
	Pantry in kitchen area in all new construction units – must be no less than 20 cubic feet of storage space. Pantry cannot be just an under-or-over-the-counter cabinet.
	Garbage disposal in all units.
	New kitchen cabinets with granite counter top(s) or comparable in all units-new or rehab, new bathroom cabinet(s), excluding medicine cabinet, in all units new or rehab**)** ALL Cabinets must be wood.
	New plumbing fixtures in kitchen and bathroom(s) in all rehabilitation units [minimum of new sink and faucets in kitchen and minimum of new tub, sink and faucets in bathroom(s)].
Check all that apply	**Optional Features And Amenities For All Developments Except SRO**
	30 year expected life REFLECTIVE/GREEN roofing on all buildings
	Gated community with "carded" or "touchpad" entry or security guard, or if 2 or more stories, "carded" or "touchpad" secure entry to each building.
	Emergency call service in all units.

Check all that apply	**Optional Features And Amenities For All Developments Except SRO** *Playground/tot lot, accessible to children with disabilities (must be sized in proportion to development's size and expected resident population with age-appropriate equipment)*
	Exercise room with appropriate equipment.
	Car care area (for car cleaning/washing/vacuuming).
	Community center or clubhouse
	Swimming pool
	Picnic area with hard cover permanent roof with a design compatible with the Development, open on all side, containing at least three permanent picnic tables with benches and an adjoining permanent outdoor grill.
	Two or more parking spaces per total number of units
	Library consisting of a minimum of 100 books and 5 current magazine subscriptions
	Computer lab on-site with a minimum one computer per 15 units, with basic word processing, spreadsheets and assorted educational and entertainment software and at least one printer

Select One	LAUNDRY FEATURES
	Laundry hook-ups and space for full-size washer and dryer inside each unit
	Dryer and Energy Star Qualified washer in dedicated space with hook-ups within each unit, provided at no charge to the resident during the term of any lease

Select One	LAUNDRY FEATURES
	Laundry facilities with full-size dryers and energy star qualified washers available in at least one common area on site – minimum of 1 washer and dryer for every 12 units
	Laundry facilities with full-size dryers and energy star qualified washers available in at least one common area on site – minimum 1 washer and 1 dryer for every 12 units

Check all that apply	**Complete Only For Single Family Homeownership or Rental, Duplexes or Quadruplexes Applications**
	Garage for each unit which consists of a permanent fully enclosable structure designed to accommodate one or more automobiles, either attached to the unit or detached but located on the same property, provided at no charge to the resident.
	Carport for each unit which consists of a permanent covered and paved area, attached to the unit and designed to accommodate one or more automobiles, provided at no charge to the resident
	Fenced back yard for each unit, which consists of a portion of the property behind each unit that is enclosed, by a wood, privacy or chain link fence of a minimum height of 48". Direct access to the fenced back yard for each unit must be afforded by a door from that unit and no other unit
Check all that apply	**Optional Features and Amenities For SRO Developments Only**
	Cable or satellite TV hook-up in each unit and, if the development offers cable or satellite, 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
	30 year expected life reflective/green roofing on all buildings
	Gated community with "carded" or "touchpad" entry or security guard, or if 2 or more stories, "carded" or "touchpad" secure entry to each building
	emergency call service in all units
	Picnic area with hard cover permanent roof with a design compatible with the Development, open on all side, containing at least three permanent picnic tables with benches and an adjoining permanent outdoor grill
	Library consisting of a minimum of 100 books and 5 current magazine subscriptions

C. Ability to Proceed:

Applicants must complete this section.

1. Evidence of Site Control. Does the organization/applicant have documented site control? Please note that site control is ***required to*** receive funding.

Applicant must demonstrate site control by providing one of the following documents:

- Provide a recorded deed or recorded certificate of title behind a tab labeled ___ and clearly identified; or

- Provide a copy of the dated and fully executed long-term lease behind a tab labeled _____ and clearly identified; or

- Provide a dated and fully executed contract for purchase and sale for the subject behind a tab labeled and clearly identified. (*Purchase option must be through 06/30/2014. The closing must occur prior to contract execution with the County*); or

- Other indications of site control such as an executed Option to Purchase, Clerk certified local government resolution, or an original Invitation to Negotiate. However, it is the responsibility of the developer to meet all minimum threshold requirements FHFC.

Provide a list of all address(es) and folio numbers for the project site and attach color pictures of the site/structure. This is mandatory information needed to conduct the required credit underwriting process. There will be no exceptions.

Site Address	Folio Number

2. Evidence of Infrastructure Availability. Applicants applying for "Gap" funding may submit copies of all of the forms submitted to FHFC or other governmental entity that awarded the public funds. PHCD reserves the right to have flexibility to accept the documents.

- Electricity – Provide a letter from the provider or the Verification of Availability of Infrastructure Electricity Form or a copy of an electrical bill for service to the subject property behind a tab labeled and clearly identified as tab _____.

- Water – Provide a letter from the provider or the Verification of Availability of Infrastructure Water Form or a copy of a water bill for service to the subject property behind a tab labeled and clearly identified as tab _____.

- Sewer, Package Treatment or Septic Tank – Provide a letter from the provider or the Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank Form or a copy of a sewer bill for service to the subject property behind a tab labeled and clearly identified as tab _____.

- Roads – Provide a letter from the appropriate Local Government or the Verification of Availability of Infrastructure – Roads Form behind a tab labeled and clearly identified as tab _____.

3. Evidence of Appropriate Zoning:

- New Construction Development – Provide a properly completed and executed Local Government Verification Form that development is consistent with zoning and land use regulations form behind a tab labeled and clearly identified as tab _____.

OR

- Rehabilitation/Substantial Rehabilitation Developments – Provide a properly completed and executed Local Government Verification Form that development is consistent with zoning and land use regulations or a properly completed and executed Local Government Verification Form that states permits are not required for this development behind a tab labeled and clearly identified as tab _____.

D. Demographic Commitment

A. Demographic Targets

1. Elderly

Will the proposed Development serve residents over age 62?

☐ Yes ..... ☐ No

2. Homeless

Will the proposed Development set aside units for homeless persons?

☐ Yes ..... ☐ No

☐ SINGLES ONLY

☐ FAMILIES ONLY

☐ SINGLES AND FAMILIES

3. Family – Development will serve the general population.

☐ Yes ..... ☐ No

B. Income Targeting. Points will not be awarded if requested documentation is not included in application or items are not checked.

Project will result in (check all that apply):

____ Mixed-income residential housing, which includes units affordable to persons with incomes of 80% or less of AMI, along with retail space, offices, and/or leased office space for community-based services. At least 75% of the residential units must serve households with incomes of 80% AMI or less. Please provide a separate sources and uses and income/expense pro forma for the non-residential portion of the development behind a tab labeled and clearly identified. The zoning certification included in the application must support the mixed-use development.

____ Housing units restricted to occupancy by households with income of 80% or less of AMI in located at or near (within one mile radius) of rapid transit facilities (i.e. Metrorail) or, if project is located south of Kendall Drive, busways. At least 75% of the residential units must serve households with incomes of 80% AMI or less. Include a map with a one-mile radius circle with the project location identified at the center of the circle and the location of the transit stop within the circle.

DEMOGRAPHIC AND SET-ASIDE COMMITMENTS

____ A set-aside of 10% of units that is affordable to households at 33% or less of AMI. Units at 33% rents must be identified and included in 30-year pro forma.

____ A set-aside of 5% to 9.99% of units that are affordable to households at 33% or less of AMI. Units at 33% rents must be identified and included in 30-year pro forma.

____ An operating reserve for rental assistance for projects that set aside 10% or more of the units for households at 33% or less of AMI (the operating reserve must be shown in project's capital budget with an allowed source to fund the reserve. Funding from this RFA cannot be utilized for an operating reserve).

Part IV. General Forms.

Applicants must complete this section. Applicants may use the FHFC form for operating budgets and pro-formas.

Financing

A. "Gap" Financing Funding Request

"Gap" funding applicants may submit copies of the pro forma submitted to FHFC or other government funding source.

Total Development Costs: $_____ (including all fees, construction, etc.)

Note: Provide all financing commitments behind a tab labeled _____ and clearly identified.

DEVELOPMENT COST PRO FORMA

PROJECT COST	**County Funds Requested**
Actual Construction Cost	
Demolition	
New Units	
Rehab of Existing Homeownership/Rental Units	
Accessory Buildings	
Recreational Amenities	
Rehab of Existing Common Areas	
***Other (explain in detail)**	
A1. Actual Construction Cost	
Contingency (explain in detail)	
A1.1 Sub-Total	
A1.2 General Contractor Fee	
A1.3 Total Actual Construction Cost	

Financial Cost	
Construction Loan Credit Enhancement	
Construction Loan Interest	
Construction Loan Origination Fee	
Bridge Loan Interest	
Bridge Loan Origination Fee	
Permanent Loan Credit Enhancement	
Permanent Loan Origination Fee	
Reserves Required By Lender	
A2. Total Financial Cost	

General Development Cost	
Accounting Fees	
Appraisal	
Architect's Fee – Design	
Architect's Fee – Supervision	
Builder's Risk Insurance	
Building Permit	
Brokerage Fees – Land	
Brokerage Fees – Building	
Closing Costs – Construction Loan	
Closing Costs – Permanent Loan	
Engineering Fee	
Environmental Fee	
Environmental Report	
*__Impact Fees (list in detail)__	
Inspection Fees	
Insurance	
Legal Fees	
Market Study	
Marketing/Advertising	
Property Taxes	
Soil Test Report	
Survey	
Title Insurance	
Utility Connection Fee	
***Other (explain in detail)**	
***Contingency (7) (explain in detail)**	
A3. Total General Development Cost	

B. Development Cost (A1.3+A2+A3)	

C. Developer's Fee	

ACQUISITION COST OF EXISTING DEVELOPMENTS (EXCLUDING LAND)	
Existing Buildings	
Developer Fee on Existing Buildings	
***Other (explain in detail)**	
D. Total Acquisition Cost	

LAND COST	
E. Total Land Cost	

F. Total Development Cost (B+C+D+E)	

CONSTRUCTION OR REHABILITATION ANALYSIS

	Amount	Documentation Attached and marked as Exhibit
A. Total Development Cost		
B. Sources		
County Funds		
First Mortgage Financing		
Second Mortgage Financing		
Third Mortgage Financing		
Deferred Developer Fee		
Grants		
Equity – Partner's Contribution		
Other:		
Other:		
Total Sources		
C. Financing Shortfall (A minus B)		

PERMANENT ANALYSIS

	Amount	Documentation Attached and marked as Exhibit
A. Total Development Cost		
B. Sources		
C. County Funds Requested		

Part V. General Forms

Applicants must be complete this section.

A. Financial Beneficiaries

FINANCIAL BENEFICIARIES DISCLOSURE: This application must fully disclose any person or entity categorized as a financial beneficiary as defined by Rule 67-48.002, F.A.C.

FAILURE TO ACCURATELY AND FULLY DISCLOSE ALL INFORMATION REQUESTED BELOW WILL RESULT IN REJECTION OF THE APPLICATION.

Financial Beneficiary Disclosure for the proposed development:
On the chart below list the names of all persons or entities that are financial beneficiaries as defined by Rule 67-48.002, F.A.C. in the proposed development excluding limited partner investors through housing credit syndication, third-party lenders, and third-party management agents for each application submitted.

Name of Financial Beneficiary

B. Rental Forms

Applicants must complete this section, if applicable.

Rents and Operating Pro Forma
Page 1
Units and Rental Rates

Miami-Dade County Assisted Units

% of Median Income	A Target Tenant *	B # of Bedrooms	C # of Units	D Sq. Ft. of Living Area**	E Rent	F Tenant Paid Utility Allow.	G Proposed Net Rent	H Net Rent/Sq. Ft.
		0			$	$	$	$
		1			$	$	$	$
		2			$	$	$	$
		3			$	$	$	$
		4			$	$	$	$
		5			$	$	$	$
		TOTAL			$	$	$	$
					Annual	**Income**	$	

Non Miami-Dade County Assisted Units

% of Median Income	A Target Tenant *	B # of Bedrooms	C # of Units	D Sq. Ft. of Living Area	E Rent	F Tenant Paid Utility Allow.	G Proposed Net Rent	H Net Rent/Sq. Ft.
		0			$	$	$	$
		1			$	$	$	$
		2			$	$	$	$
		3			$	$	$	$
		4			$	$	$	$
		5			$	$	$	$
		TOTAL			$	$	$	$
					Annual	**Income**	$	

***Codes for Target Tenant: H = Homeless; LWA = Living with AIDS; E = Elderly; D = Disabled (other than LWA); F = Exiting Foster Care Youth.**

$

****Living area should be defined as only air-conditioned spaces.**

I. OPERATING PRO FORMA

A. Submit an operating pro forma for the proposed development with projects operating expenses and income. The operating pro forma must be tabbed, labeled and clearly identified.

B. If loan or other funding approval is in place, insert the actual interest rate(s), terms and assumptions used in obtaining the commitment.

C. Evidence of the figures used to obtain the commitment must be located directly behind this form, labeled and clearly identified.

The developer is responsible for selecting the correct rents based on the funding sources. The County does not restrict the choice of rents. All units must be affordable in accordance with the funding source guidelines.

USE THE FOLLOWING ASSUMPTIONS <u>IF</u> ALL SOURCES OF FUNDING ARE NOT FIRMLY COMMITTED WITH CORRESPONDING INTEREST RATE:

1. Mortgage Rate: 6% (includes servicing fees)

2. Mortgage Term: 30 year amortization
3. Vacancy Rate: 6%
4. Annual Rental Income Increase Rate: 3%
5. Operating Reserves of 3%
6. Replacement Reserves of a minimum amount of $300 per unit per annum; must be used for all developments
7. Operating Expenses of $4,500 per unit per year
8. Annual Expense Increase Rate is 4%

Rental Forms

Rents and Operating Pro Forma
Page 3

NOTE: Variances from the above assumptions may be made only if adequate data are attached hereto as an Exhibit to justify the exception. If anticipated vacancy rates or annual expenses for a particular market area are higher, then the higher numbers should be used.

If applicable, justification should be placed directly behind this form with a tab labeled and clearly identified.

II. PRO FORMA FORMAT

Complete the Pro Forma Form shown below and project figures for construction and rehabilitation developments for **30 years**. Attach a detailed explanation of all projections. *The detailed explanation of all projections should be placed directly behind this form at tab labeled and clearly identified.*

Rental Forms

Rents and Operating Pro Forma ("Gap" funding applications may use pro forma included in FHFC submittal).

INCOME

Gross Rental Income (Attach rent schedule)	$_____
Other Income (specify source) _____	$_____
Subtotal	$_____
Minus Vacancy (6% of Subtotal)	$(_____)
(A) INCOME	$_____

OPERATING EXPENSES

Salaries	$_____
Repair and Maintenance	$_____
Utilities	$_____
Administration	$_____
Contract Services	$_____
Management Fees	$_____
Insurance	$_____
Miscellaneous	$_____
Real Estate Taxes	$_____
Replacement Reserve	$_____
(B) EXPENSES	$_____

NET OPERATING INCOME

(A) Income	$_____
(B) Expenses	$(_____)
Net Operating Income	$_____

DEBT SERVICE COVERAGE

(A) Net Operating Income	$_____
(B) Annual Debt Service for all mortgages	$_____
(C) Debt Service Ratio [divide (A) by (B)]*	$_____

If debt service coverage relies on other sources of funds in addition to net operating income, attach separate sheet(s) describing source of funds. *The attachment(s) should be placed directly behind this form at tab labeled "Form____" and clearly identified.*

Debt service ratio maximum is up to 1.25.

FY 2014 FUNDING
Surtax and SHIP
Certification Form

This page must be signed by the authorized representative of the agency /developer as to the accuracy and completeness of the proposal. No proposals will be accepted without this document.

I hereby certify that this proposal is complete and all information included herein is true and accurate.

Developer: _____ Title: _____

Signature: _____ Date: _____

SCORING CRITERIA for "Gap" Funding Only

Check Appropriate Box

☐ **Applying for "Gap" Funding**

1. Ability to Proceed (30 points Maximum)

Does the organization/applicant have documented site control?

☐ Yes	(10 points)
☐ No	(0 points)

Has public approval, such as land use, zoning, permitting and variances been obtained to the carry out the project?

☐ Yes	(10 points)
☐ No	(0 points)

Is there appropriate infrastructure or access to infrastructure for this project? *(i.e. water and sewer connections, roadway access, and electric service)*

☐ Yes	(10 points)
☐ No	(0 points)

2. Number of Affordable Housing Surtax Set-Aside Units? (5 points)

☐ 100 %	(5 points)
☐ 75%	(4 points)
☐ 50%	(3 points)
☐ 25%	(2 points)
☐ 0%	(0 points)

3. County subsidy including any previously awarded County Surtax, CDBG, SHIP, HOME, NSP, GOB or other County resources and funding requested in current application on a per unit basis? (10 points)

☐ less than or equal to $30,000	(10 points)
☐ $30,001 - $35,000	(7 points)
☐ $35,001 - $40,000	(5 points)
☐ $40,001 - $45,000	(3 points)
☐ $45,001 - $50,000	(1 points)
☐ greater than $50,000	(0 points)

4. Experience of Development Team (based on RFA Submittal) **(15 points)**
Units Completed with Certificate of Occupancy?

- ☐ more than 1000 units (15 points)
- ☐ 150-999 units (10 points)
- ☐ less than 150 units (0 points)

5. Set-asides for extremely low income (ELI*)? **(5 points)**

- ☐ 10% and greater (5 points)
- ☐ 5% - 9.99% (3 points)
- ☐ Less than 5% (0 points)

*At or below 33% of area median income

6. Readiness to Proceed? **(15 points)**

- ☐ Copy of building permit process number (10 points)
- ☐ Copy of Fully Executed GC Contract (5 points)

7. Not-for-Profit Partners and/or Public Housing Partnerships as member of development team? <u>Not-for-Profit member must be a minimum of 51% owner</u>. (5 Points)

- ☐ Yes (5 points)
- ☐ No (0 points)

8. Construction Features and Amenities? **(15 Points)**

- ☐ Green Certified (LEED, FGBC, NGBS, Energy Star, etc.) (15 points)
- ☐ 10 or more features, including at least 3 energy efficient (10 points)
- ☐ 5 or more features, including at least 2 energy efficient (8 points)

TOTAL POINTS EARNED: _____

Carlos A. Gimenez
Mayor

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