Topic	Agency	Comment	PHCD Response
Funding Availability			
	Cornerstone Group	There is only $5.05 million available for affordable family multi-family, non-public housing in the draft 2016 RFA released July 22, 2016. There has never been such a small Surtax/SHIP cycle in 20+ years at the County for affordable family multi-family rental housing. The County receives $40 million per annum in Surtax funds. And, this year the County also finally is receiving several million in SHIP funding.	The FY2016 allocation for Multi-family rental developments has been increased. See Page 4
	Cornerstone Group	FHFC is funding first one elderly deal in Dade. And the conversation on the call is that with the increased FHFC funds, at most Dade would only/perhaps get one deal (some folks thought they wouldn't get any deal beyond the elderly). It does mean that you all should not be including an elderly set aside in the gap fund round, as it will be fully utilized (and more) for SAIL (SAIL is requiring $3 mil per deal). So, at most $6 million for SAIL deals.	The Elderly Set-aside allocation is a legislative requirement of the BCC, with district priorities that could disqualify certain SAIL applications that do not meet BCC priorities. Henceforth to be fair and meet the needs of elderly housing, allocations for SAIL funding will be handled in a separate application.
	Neighborhood Housing Services of South Florida	It appears that the draft proposal for the 2016 RFA for surtax and ship funding **does not** include any initiative for new single family home development. Under Homeownership Activities, there appears to be only 3 development initiatives for Aquisition/Rehab. Can acquisition, demolition and new sfh development be included under the acquisition/rehabilitation category? If not, why not? And why isn't new single family home development included?	Allocations for Acquisition Rehabilitation can be used for proposed "Single Family Home projects."
	The Housing League, Inc.	We need funding for the acquisition and development of land into lots for affordable homes. This should also include the acquisition of distressed properties countywide, including forgiveness of liens or funds to pay off liens. Please contact me if you think this might be feasible.	Allocations for Acquisition Rehabilitation can be used to improve distressed lots through the County's Infill Housing Program. Please refer to the County's Infill Housing Program for allowable expenses on these types of projects at www.miamidade.gov/housing.
	Pinnacle Housing Group	Please consider combining the $2.5M for Elderly Housing with the Multi-Family Rental Countywide. Simply have a goal to fund $2.5M for Elderly off the top. Otherwise, as is, an Elderly development would be better served competing in the larger Multi-Family Rental pot as there are more funds available. I don't believe that is your intent.	The Elderly Set-aside allocation is a legislative requirement of the BCC, with district priorities that could disqualify certain SAIL applications that do not meet BCC priorities. Henceforth to be fair and meet the needs of elderly housing, allocations for SAIL funding will be handled in a separate application.
	Trinity Empowerment Consortium, Inc.	In the estimated Surtax/SHIP Funding section of the RFA funding for Homebuyer Counseling remained flat although the need continues to increase and as evidenced during last years Prosperity Committee Meeting that level was not sufficient. Can I suggest that serious consideration be given to increase the level of funding to $800,000 which would allow for a more comprehensive program countywide. This level of funding would allow for 4-5 agencies to be funded as opposed to only 2 or 3.	The allocation for Homebuyer Counseling services has been increased to $750,000. See page 4.

Topic	Agency	Comment	PHCD Response
	Trinity Empowerment Consortium, Inc.	Please reconsider the funding allocated to Multi-Family Rentals and put more emphases on Single Family Homes, especially in the South where there are large parcels of undeveloped land and an unmet need.	Allocations for Acquisition/ Rehabilitation can be used for proposed single family home projects, including those created through the Infill Housing program.
Geography - Liberty City, West Little River Map			
	Urban League	The map of Liberty City was modified to exclude the area north of NW 71st Street and South of NW 79th Street. The 2015 RFA included this area as it should in the 2016 RFA. We need more funds directed to t he overall area, not less. In addition, I think it is common knowledge that Liberty City extendes at least to NW 79th Street if not even further north.	The boundaries in the RFA are consistent with the boundaries that will be part of the Liberty City Prosperity Initiatives Fund that were committed as part of the Liberty Square Rising initiative. An allocation for the 79th Street Corridor has been added to the RFA. See page 4.
	Cornerstone Group	The geographical area of Liberty City was reduced so that its northern boundary is NW 71St Street, whereas last year it stretched to NW 79th Street. This directly affects Sunset Pointe, a project we have been working on or about 2 years and is located at NW 11th Ave and NW 79th Street. We have no clue why the area was reduced since it was designated last year for Liberty City, not a ***part*** of Liberty City. We would like the boundary moved to its location last year so that we can compete for the carryover funds from last year. Liberty City: Liberty City clearly includes property between NW 71st Street and NW 79th Street, and in last year's RFA, the Liberty City map reflected same. This year's draft map says that there is a gap between West Little River north of NW 79th Street and the newly defined Liberty City that suddenly stops at NW 79th Street. The Liberty City map for 2016 needs to be consistent with the fact that the area is Liberty City up to NW 79th Street.	The boundaries in the RFA are consistent with the boundaries that will be part of the Liberty City Prosperity Initiatives Fund that were committed as part of the Liberty Square Rising initiative. An allocation for the 79th Street Corridor has been added to the RFA. See page 4.
Total Development Costs			
	Cornerstone Group	*TDC* : PHCD was supposed to have passed several months ago an update to the TDC resolution passed in April 2015, per the terms of that resolution. As they have not yet had the chance to do so, modify the application to state that the TDC will be the greater of what was approved in the resolution of April 2015 or what is in effect when the project breaks ground on construction.	For purposes of this RFA, PHCD has increased TDC maximums. New amounts can be found under the definition "Total Maximum Development Costs," on page 9.
	Cornerstone Group	TDC: Conflict between page 9 and 13. 13 cites 346-15 TDC limits. Page 9 has higher limits. Recommend that the limits be whatever TDC is in effect the day the project starts construction (as the FHFC does). Also recommend that PHCD gets the updated TDC resolution to BCC in September, so this issue can be resolved. The resolution passed in April 2015 required a new resolution to be passed every year for updated TDCs. The recommendation is that the new resolution uses the FHFC TDC limits set forth for that project. FHFC has limits for all product types, and funding types (HOME funded projects have a higher TDC because of Davis-Bacon wages). The inflator each year is 2.9% for LIHTC projects, and 3.9% for HOME projects. So, if the 2015 application had $250,000 as a TDC and the project started construction in 2017, then the TDC for a LIHTC project would be limited to $250,000 plus two years of 2.9% inflators.	For purposes of this RFA, PHCD has increased TDC maximums. New amounts can be found under the definition "Total Maximum Development Costs," on page 9. Pursuant to R-346-15, prior approval from the BCC is not required to change TDC limits.

Topic	Agency	Comment	PHCD Response
	Atlantic Pacific	Pursuant to the resolution, the Maximum Development Cost per Unit will be reviewed annually by the County Mayor or Mayorôs designee, who will return to the Board annually with a recommendation. We respectfully request review and approval of the Maximum Development Cost per Unit amounts shown below. These amounts match the Florida Housing Finance Corporationôs (FHFC) Total Development Cost Limits reflected in RFA 2015-112 issued by FHFC on October 9, 2015. Garden Conrete - $227,300; Midrise Concrete (4 stories or more) - $250,000; High rise (7 stores or more) - $303,300; Rehab - Garden - $160,400; Rehab ï Non Garden - $223,900	For purposes of this RFA, PHCD has increased TDC maximums. New amounts can be found under the definition "Total Maximum Development Costs," on page 9. Pursuant to R-346-15, prior approval from the BCC is not required to change TDC limits.
	Atlantic Pacific	The following language was also included in Resolution 346-15 and we recommend it be included in the RFA, it says: ñThe cost of land acquisition shall be deducted from the total development cost. In addition, construction costs associated with non-housing features included in the project, or those not deemed to be amenities expected of, typically provided with, or pertinent to affordable housing units, may be deducted from the total development cost by the Mayor or the Mayor's designee. A determination of such a deduction shall be made at the time this project's application is scored by the County.ò	Additional language for the definition "Total Maximum Development Costs" has been added. See page 9.
	Ambar3, LLC - with copy to Atlantic Pacific, The Gatehouse Group, Gorman USA, Cornerstone Group, NUD, LLC	See proposed additional clarification language that will make the definition consistent with Resolution 346-15: **Total Maximum Development Cost per Unit:** For Affordable Housing constructed, rehabilitated or acquired with County funds, except for High Rise new construction which shall have a Maximum Development Cost per Unit (excluding land costs) as follows: Rehabilitation Units - Garden Style $166,750 - Non-Garden Style $230,000 New Construction Units - High-Rise $287,500 - Mid-Rise $258,750 - Garden style $258,750	Additional language for the definition "Total Maximum Development Costs" has been added. See page 9.
	The Gatehouse Group, Inc.	New TDC limits as proposed in the new draft (8/8/2016) should be approved by the Board of County Commissioners as soon as possible.	Pursuant to R-346-15, prior approval from the BCC is not required to change TDC limits.
Threshold Items			
	Cornerstone Group	Page 11 Track Record: Threshold, but the language appears to be that if staff doesnôt think a developer has provided timely reports, then it appears the application is thrown out. This is clearly too ambiguous, and ñtrack recordò should not and cannot be threshold. Someone needs to tell the developers if they are missing anything and if we are, we will provide. And there But until that happens, it is not appropriate to make ñtrack recordò a threshold item.	PHCD considers past performance on previously funded projects as an indicator of an agency's track record. Previously funded agencies should be able to demonstrate a solid track record of timely submission of progress reports, documentation of corrective action plans to monitoring findings and completed projects.

Topic	Agency	Comment	PHCD Response
	Cornerstone Group	Page 12 Firm Commitment: This developer provided equity and debt letters and the required items on the top of page 4 that are defined as Firm Commitment items, but did not get scored last year, for the first time in 22 years. Staff said they didn’t believe the letters were firm commitments, even though the letters were identical to the other successful applicants’ debt and equity letters. Therefore, PHCD must provide draft letters for the equity and debt that they will accept. This was mentioned in the workshop two weeks ago.	Match/leverage funds must be explicit, in writing and signed by a person authorized to make the commitment, i.e. applicants MUST show proof of subsidy, such as an award letter or invitation to underwriting from FHFC or a board approved allocation. See definition of Firm Commitment on page 6.
	Cornerstone Group	Ranking: The application says that no one will be even ranked after the recommended projects. There has to be some level of ranking, as deals fall out. I.e., do what has always been done. Deals are scored. When projects are not scored, there is money left over unused as happened in last year’s RFA for the first time in 20+ years.	Only projects meeting minimum threshold will be scored. Scored application will be ranked and considered for funding recommendations as indicated on page 11 of the FY 2016 Surtax/SHIP RFA.
Elderly Set-Aside			
	Cornerstone Group	Eliminate the elderly $2.5 million. As noted prior, the SAIL cycle from FHFC in October is requiring that a Dade elderly project be funded with SAIL, so the SAIL elderly requirement will be exceeded in that $3 million commitment from Dade (FHFC SAIL cycle is requiring a minimum of $3 million in subsidy from Dade).	The Elderly Set-aside allocation is a legislative requirement of the BCC, with district priorities that could disqualify certain SAIL applications that do not meet BCC priorities. Henceforth to be fair and meet the needs of elderly housing, allocations for SAIL funding will be handled in a separate application.
	Cornerstone Group	We recommend any funds remaining in the elderly set-aside be made available for the next SURTAX RFA issued (and not for next-in-line applicants). This set aside should be included instead in the PHCD SAIL funding match round that PHCD will be holding separately from this gap funding round. The SAIL funding round has a significant elderly funding goal and significant SAIL funds are being provided for elderly housing. None of the three above-noted FHFC funded projects are elderly communities.	The Elderly Set-aside allocation is a legislative requirement of the BCC, with district priorities that could disqualify certain SAIL applications that do not meet BCC priorities. Henceforth to be fair and meet the needs of elderly housing, allocations for SAIL funding will be handled in a separate application.

Topic	Agency	Comment	PHCD Response
Public Housing Set-Aside			
	Cornerstone Group	PHCD should either (a) provide $10 million (or some amount of funds) per annum that PHCD can allocate to any public housing project or (b) include the public housing set aside in the November/December PHCD funding round that was discussed briefly in the July 22, 2016 workshop. There will be no demand for subsidy in that November/December 2016 round, as that round will have missed the FHFC funding rounds and therefore that PHCD round will be unable to leverage FHFC funds. Therefore, those funds will be not leveraged, but can then be used to fund public housing that is not always leveraging other funds.	For purposes of this RFA, PHCD determined allocations for FY 2016 Surtax/SHIP funding based on community needs, available resources and legislative policy. Allocations for this funding cycle have been updated on page 4 of the FY 2016 Surtax/SHIP RFA.
	Cornerstone Group	Leveraging: The leveraging note (threshold) says to disclose all funding that will be provided. Two notes: (a) if an applicant had to use redeployed funds to obtain federal funds, they should now be able to come back like every other developer and apply in a round for Surtax funds. The goal was for the developer to bring in other federal funds, not to make the developer never be able to use Surtax funds because they took on hard debt on another project to pay off Surtax funds early. If they choose to come in for Surtax and not use all of the redeployed funds that they needed to show to get through the FHFC underwriting, that is their right. They will then be able to leverage funds again with the FHFC with those redeployed funds that were used prior to match fund and assure the county that federal funds were provided for the project. (b) If a project does get project based vouchers, please provide a template for the letter you need to see in the application.	Agencies must show, with supporting documentation ALL sources of funding available for the proposed activity. ï This is a minimum threshold requirement. See page 11 of the FY2016 Surtax/SHIP RFA.
	Cornerstone Group	With the above 2 modifications, (ED and PH) there will be $11.25 million for family affordable housing ($5.05 million + $2.5 million + $3.7 million), which itself is still below the $12.5 million for family affordable multi-family rental housing funds that were included in the June 2015 Surtax RFA. That RFA itself was a small, stub RFA as 75% of the 2015 funds were utilized by RFA 2014 projects. PHCD will therefore use $17 million in Surtax funds for this round and fund projects that need to move forward that are leveraging the countyô s funds with FHFC funds, and PHCD still will have at least $23 million of Surtax funds for SAIL match, and other FHFC rounds.	The FY2016 Surtax/SHIP allocations have been revised. See page 4 of the RFA.
Development Cash Flow			
	Atlantic Pacific	Please clarify the last bullet point in the Development Cash Flow waterfall language on page 14 - ñMandatory payment of subordinate mortgagesò	Revised language under "Development Cash Flow" on page 15 now reads - "Mandatory payment of subordinate mortgages made from available cash flow."

Topic	Agency	Comment	PHCD Response
Green Certification			
	Atlantic Pacific	Pages 11 and 14. Green certifications are not available until the project is complete and has been inspected and approved by a Green third party provider. In lieu of a certification we recommend the Applicant provide a commitment from a Green consultant to provide the service.	Applicants must only specify which certification is being sought at the time of application. See page 12.
Loan Terms			
	Cornerstone Group - with copy to Atlantic Pacific, The Gatehouse Group, Gorman USA, Ambar3 LLC, NUD, LLC	The group feels strongly that the interest rate charged by Miami-Dade County for bond deals should be 1% paid from cash flow with 1% deferred until maturity, as outlined in our prior email. As I mentioned in it, bond deals are already stressed by a large first mortgage, and cannot really afford the higher rate. Further, any increase in the rate on subordinate debt will simply decrease the amount of the first mortgage, thus making some deals unfeasible. That won't help anyone. Also, the statewide development community in conjunction with Florida Housing and their very substantial resources have spent many years working on the SAIL program which has produced tens of thousands of housing units throughout the State. We feel it's a good example to follow and will align the interests of the stakeholders. As you know, it is a 1% soft rate, with all accrued amounts due at maturity. Florida Housing receives millions of dollars each year in SAIL interest repayments which they use to produce more affordable housing. With our proposal, not only will the County receive 1% from cash flow annually but will actually receive much more than FHFC as a result of the additional 1% interest that will accrue until maturity. We understand the County's desire to generate program revenue, and we believe our plan will balance the needs of our residents, the County and developers.	PHCD agrees to 1% interest only payments from development cash flow, with another 1% interest accruing and due at maturity on 4% LIHTC and bond transactions. PHCD will continue to engage Florida Housing Finance Corporation (FHFC) in exchanges of perspectives to ensure a greater convergence and understanding of interests on the part of FHFC and Miami-Dade County's PHCD Department. PHCD will also engage interested parties involved in the development and maintenance of affordable housing.
	Cornerstone Group	The bottom of the page says the loan rate for all projects is 1%. It is not. This last paragraph should be eliminated from the page. The department should also no have discretion on the DSC, loan terms. Otherwise, we are back to what we have dealt with the past 2 years. Per the meeting in March with the Mayor, everyone agreed to set loan terms, and so did PHCD staff in the workshop on loan terms three months ago.	The language has been removed from the FY2016 Surtax/SHIP RFA. For purposes of this RFA, refer to the Loan Terms and Conditions Table on pages 21-25.
	Cornerstone Group	Again, eliminate the Department's discretion to change loan terms from the loan terms page. There has to be transparency and consistency across the projects and the loan terms page needs to note that these loan terms are it for everyone. Just as staff asks the developer's in the workshop two weeks or so ago that we could not change our equity and debt terms after we submitted, same concept applies here. We all need to know what the terms will be.	For purposes of this RFA repayment terms can be found in the Loan Terms and Conditions Table on pages 21-25. PHCD reserves the right to use discretion on terms of financing.
	Pinnacle Housing Group	Loan Terms (pg. 7) "The term of the loan may be 30 years..." We would suggest that this should say the loan of the term "shall" be 30 years. Use of the word "may" sounds like it hasn't been decided.	For purposes of this RFA the loan term is 30 years.

Topic	Agency	Comment	PHCD Response
	Pinnacle Housing Group	It is unclear from the Loan Terms page (page 21) if the two years for construction are in addition to the 30 years (so a total of a 32-year loan) or if those are included in the 30 years. I would suggest a 32 term with the first two years for construction and the remaining 30 year perm loan.	For purposes of this RFA the loan term is 30 years. The first 2 years for construction is inclusive of the 30 year term. See Loan Terms and Conditions Table on Pages 21-25.
	Pinnacle Housing Group	I have marked up the pages regarding loan terms to assist with some scrivener errors and attached such pages to this email in pdf format. Additionally, I noticed that for non-homeless and non PHA developments, the loan terms for the for-profit and not-for-profit developments remain the same. You provide better loan terms to nonprofits in the homeless and PHA developments and that logic is good public policy. Why not do similarly in the other development categories?	For purposes of this RFA repayment terms can be found in the Loan Terms and Conditions Table on pages 21-25.
	Atlantic Pacific	**(Purple Option)**: Page 20 - Is this option available for 9% and 4% (tax-exempt bond) applicants?	Purple Option financing terms applies to both 9% and 4% deals.
Features and Amenities			
	Pinnacle Housing Group	Optional Features: 7/29/2016 Draft pages 24-25 - it does not appear that this is a point item, and there is not a place to select anything. FHFC removed this from their applications. What is the purpose for this item?	The section "Optional features" has been removed from this RFA.
Housing Application Forms			
	Cornerstone Group	Page 32 13 and 14: Should say ñf applicableà There is no governing board on limited partnerships, and no corporate documents for a limited partnership.	The Application Checklist for Affordable Housing projects has been revised to indicate required documentation. See page 32.
	Cornerstone Group	Page 32 Need to add a row for the certified financials for the developer, or sponsor or principal entity (I am also not sure how sponsor is defined; would be clearer just to require either financials for the developer or principal entity).	Language now reads: Applicant (Developer, Developer Principal or Sponsor) must provide Audited Financial Statements or a Certified Financial Statement, certified by an independent 3rd party auditor, which cannot be performed by an affiliate or staff member, see page 11. A definition for the term "Sponsor" can be found on page 9.
	Pinnacle Housing Group	7/29/2016 Draft page 35 - To my knowledge LLCs no longer use the term "managing members", but use the term "authorized members".	Revised language now reads "Authorized Member" see page 35.
	Pinnacle Housing Group	7/29/2016 Draft page 38 - Completed 40-year certification (if the existing building is not 40 years old, or is on vacant land, this will not apply).	The language, "if the existing building is not 40 years old, or is on vacant land, this will not apply," has been included on the top of page 40.

Topic	Agency	Comment	PHCD Response
	Pinnacle Housing Group	Developer Experience (pg. 38) – For developers that have more than 1,000 units of experience, why require pictures and details of developments above this requirement which only adds a lot of paper to the submission. Perhaps applicants could simply provide this evidence for AT LEAST whatever experience points they're trying to obtain. For example, if they're claiming experience points for 1,000 units then, at a minimum, provide documentation for 1,000 units.	Applicants must provide documentation/evidence for the number of units corresponding to the number of points sought in the application.
	Pinnacle Housing Group	7/29/2016 Draft Developer Experience, Folio Numbers - Not sure what folio numbers provide that the address does not. Plus, you might want to say developments completed within the last ten years. Developers that have been around a while could give you developments completed since the 1990s, but I am not sure experience that old is relevant anymore.	The language, "completed within the past 10 years," has been included on page 38.
	Pinnacle Housing Group	Ability to Proceed (pg. 39) - Please clarify what you mean by "Approved" in Item #1 and perhaps include the words "if available" in that sentence to avoid confusion and the implication that it's mandatory. Second, because these plans are enormous and if we provide 8.5x11 print outs it will be difficult to read anything without a magnifying glass, perhaps these construction drawings could be provided on a flash drive or a CD and included with the "ORIGINAL" binder. It is also a little more environmentally friendly than generating hundreds of pages of plans and specs for the multiple copies required for the app. One last point is you may wish to explain that construction drawings are not a site plan or simple schematics but instead include all of the mechanical, electrical, plumbing, civil and shell plans for the development. Soils report could also be provided on the same disk or flash drive. Finally, perhaps it might be less cumbersome if we simply provided the FHFC form showing that a Phase 1 ESA has beth our proposal, not only will the County receive 1% from cash flow annually but will actually receive much more than FHFC as a result of the additi	Approved construction plans means that all appropriate local and state government agencies have reviewed and approved plans. These plans have passed through all disciplines of review by County departments. The preferred method for submittal of plans and soils reports is on a flash drive or CD, rather than printed construction documents.
	Pinnacle Housing Group	On a general note under ability to proceed, the fact that an acq/rehab job can procure permits rather easily significantly disadvantages new construction applications. I do not think that is the intent here and should be modified.	The Scoring Criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.

Topic	Agency	Comment	PHCD Response
	Pinnacle Housing Group	Experience of Development Team (pg. 49) - For Item b. please clarify. Perhaps it's just a wording issue that's causing the confusion. Are you trying to provide additional points for those developers that have completed developments locally in the last 4 years? If so, perhaps title it "Points for Recent Experience." If that's the case, then how many units do developers need to demonstrate that they've completed in the last 4 years to achieve these points? That is, how will you score this requirement? The confusion also comes with providing a Notice to Proceed, which is generally provided at the beginning of construction and not at the end, so it's counter to the notion of "Timely Completion."	The language "Timely Completion," now reads "Recent Experience." The Scoring Criteria for this section has been revised. See pages 48, 52, 55, 58, 61 and 64.

Topic	Agency	Comment	PHCD Response
Checklist			
	Cornerstone Group	Many of the items are items that are **provided only in credit underwriting** and never in a municipalityôs nor the FHFCôs subsidy applications. The applications will also become huge and unwieldy with all of these new items. And, as they are now threshold items, it is a way to unfortunately portray an applicant as having failed threshold because staff could state that the item provided doesnôt met the PHCD threshold requirements. And we know that is not staffôs intent, but that would perhaps be the end result. We know that PHCD doesnôt want to have another cycle where PHCD doesnôt score the bulk of the subsidy applications, as happened in RFA 2015.	All ñRequiredò items in the checklist are not synonymous with ñMinimum Threshold.ò The requested information supports and/or demonstrates an applicantôs credentials and/or requires inclusion of ñdocumentationò of an applicantôs ability to meet ñminimum thresholds, i.e. Ability to Proceed.ò
	Cornerstone Group	In Site Control, we suggest you revert back to the language in last year's RFA which included the phrase "or an original Invitation to Negotiate" as another indication of site control. This language would more accurately reflect how lease procurement occurs with the County.	For purposes of this RFA, "an Invitation to Negotiate" does not provide evidence of approval at any level, neither by the entity negotiating or the BCC, therefore it doesnôt demonstrate site control.
	Cornerstone Group	*Surveyor Certification Form with Location Development Point*: There is a form used by the FHFC that has just the LDP, which is used for the 4% tax credit applications. If this requirement stays as threshold, the PHCD RFA should provide a link to the form. ï	For purposes of this RFA, a Surveyor Certification Form is not a threshold item.
	Cornerstone Group	*Certified audit reports:* The checklist does not state for which entity we should provide, but at the July 22nd workshop, staff said the request is not for the applicant entity. We donôt have audited development entity financials; only the ownership entities. Also, most importantly, we cannot disclose private financials in a public document. Even the FHFC does not publish the Section C of their credit underwriting reports on the web, as that provides private financial information on the borrower. And, even in credit underwriting ï no credit underwriter (FNMA, FHLMC, HUD, Chase, Citibank, equity partners) required audited financials for the developer entity. Therefore, this item (a) is an item that developers donôt have, (b) lenders and equity partners donôt require, (c) even if unaudited financials are requested instead by the checklist, that is private information that should not be in a public application. No subsidy applications in Florida ever require these private financials, because precisely that ï this in private information.	Organizations must demonstrate that they are fiscally sound and have the skills and experience required to achieve the proposed activity. Applicant (Developer, Developer Principal or Sponsor) must provide Audited Financial Statements or a Certified Financial Statement, certified by an independent 3rd party auditor, which cannot be performed by an affiliate or staff member. Financial statements can be provided in a separate envelope at time of application, however the time frame for which the information remains proprietary is limited per the language in F.S. 119.071(1)b(2).
	Pinnacle Housing Group	Application Checklist (pg. 32) - Where do you want the financial statements? Also, since developers may submit those in a sealed envelope, we assume those would be exempt from the "All Documents Must Have Page Numbers" notation. Item 13 should read "if applicable" since many applicants won't have a governing board. Lastly, please confirm such financial statements will be exempt from public records disclosure, which for financial statements is allowed.	A revised Checklist can be found on page 32. Financial statements can be provided in a separate envelope at time of application, however the time frame for which the information remains proprietary is limited per the language in F.S. 119.071(1)b(2).

Topic	Agency	Comment	PHCD Response
	Atlantic Pacific	For new construction projects the single asset entity that owns the project will not have a balance sheet (Entity Assets and Liabilities) nor Certified Audit Reports. We respectfully request that any financial information on the Applicantõs Principal(s) be provided separately (exempt from public records) or during Subsidy Layering Review (SLR).	Financial statements can be provided in a separate envelope at time of application, however the time frame for which the information remains proprietary is limited per the language in F.S. 119.071(1)b(2).
	Atlantic Pacific	A Soils Report has been added to the checklist but it is not required in the RFA, and has not been required in past RFAs. Please confirm whether or not this report is required to be submitted with the application or during SLR.	For purposes of this RFA, under the Ability to Proceed section applicants are asked to provide Approved Construction Plans and Specifications which is inclusive of a Soils Report.
	Cornerstone Group	*Soils Report:* Same comment as b. above. Or, a 1 page certification form, if it stays.	For purposes of this RFA, under the Ability to Proceed section applicants are asked to provide Approved Construction Plans and Specifications which is inclusive of a Soils Report.
	Cornerstone Group; Pinnacle Housing Group	*Project plans and specifications* ï this would add numerous pages to the application. No municipality nor the FHFC requires this for a subsidy application, as it is not relevant. The only person who reviews this is the 3rd party cost reviewer who is hired by the credit underwriter, when a project goes into credit underwriting. I know the credit underwriters would like these up front, but logically these are usually the last to come in. And approved construction plans come right before you get a permit, days before closing on financing. So, if we have a permit, it usually means we are about to close, which means we do not need Surtax.	For purposes of this RFA, applicants are asked to provide Approved Construction Plans and Specifications as evidence of the applicant's ability to proceed.
	Cornerstone Group	*Approved construction plans and specifications:* Same notes as above. And, it should add the words ñif applicableò if this items remains on the checklist, or else the only projects that will get funded are projects with building permit ready letter, which will be primarily only for rehab projects. *Therefore, the badly needed new units for the market would not even be funded with the way this threshold item is being worded.*	For purposes of this RFA, applicants are asked to provide Approved Construction Plans and Specifications as evidence of the applicant's ability to proceed.
	The Related Group	On page 39 it references Approved Construction plans should be provided as part of the ability to proceed documents. We suggest the word "approved" be taken out as developments may or may not have approved plans. Your scoring criteria already incorporates provisions for this.	For purposes of this RFA, applicants are asked to provide Approved Construction Plans and Specifications as evidence of the applicant's ability to proceed.
	Cornerstone Group	*Phase I report:* Same comment as b. above. Or, the 1 page certification form used by the FHFC, if it stays.	For purposes of this RFA, under the Ability to Proceed section applicants are asked to provide an Approved Construction Plans and Specifications which is inclusive of a Phase I Environmental Assessment.
	Cornerstone Group	*W-9:* Delete.	The Application Checklist has been revised to indicate required documentation. A form W-9 is no longer needed for applicants seeking funds to develop affordable housing.

Topic	Agency	Comment	PHCD Response
	Pinnacle Housing Group	*Item 6: Budget* Entity Budget, Entity Assets and Liabilities and Certified Audit Report - the applicant entities are newly-formed, and generally-speaking, do not have any of these items.	Organizations must demonstrate that they are fiscally sound and have the skills and experience required to achieve the proposed activity. Applicant (Developer, Developer Principal or Sponsor) must provide Audited Financial Statements or a Certified Financial Statement, certified by an independent 3rd party auditor, which cannot be performed by an affiliate or staff member. Financial statements can be provided in a separate envelope at time of application, however the time frame for which the information remains proprietary is limited per the language in F.S. 119.071(1)b(2).
	Cornerstone Group	*Items 13 – 16:* These items all pertain to non profits, so should say ñf applicableòafter ñrequiredò And, Business License should be eliminated, as neither an applicant entity nor its developer entity has (nor needs) a business license.	The Application Checklist has been revised to indicate required documentation for funding sought under this RFA. See page 32 and 69.
	Cornerstone Group	*Item 17:* Only need the DUNS number for the applicant entity. Should not be required for entities that are not the Applicant entity.	For purposes of this RFA, a DUNS number is required at the time of application.
	Cornerstone Group	*Partnership Agreements, only if applicable:* Not sure what this means.	The Application Checklist has been revised to indicate required documentation for funding sought under this RFA. Partnership Agreements are not required for Housing applicants. See page 32 and 69.
	Cornerstone Group	*Trade and Banking References:* This is a credit underwriting item.	For purposes of this RFA, "Trade and Banking References" are required at the time of application.
	Pinnacle Housing Group	Many items in the checklist say "required" even though they only apply to non-profit deals and should therefore say "only if applicable"	The Application Checklist has been revised to indicate required documentation for funding sought under this RFA. See page 32 and 69.
Scoring			
	Cornerstone Group	Retain the same points that were in RFA 2015. Specifically, RFA 2015 had 10 bonus points for projects having FHFC subordinate debt, namely, FHFC SAIL/HOME funds (there were no HOME FHFC funds in 2014, so the RFA 2015 didnôt include FHFC HOME funds. In 2015, the FHFC did have a HOME funding round).	For purposes of this RFA, Bonus points are available if applicants demonstrate firm commitments with FHFC and/or other Non-County sources of funding.
	Cornerstone Group	Add $5 million to family affordable housing funds	Allocations for the FY 2016 Surtax/SHIP RFA have been updated. See page 4.

Topic	Agency	Comment	PHCD Response
	Cornerstone Group	Bottom of page: It is not clear if the $2 million for 2016 for Liberty Square is part of the RFA, or just a note that lets the reader know that $2 million of the annual Surtax receipts will be used at some point for Liberty Square.	Reference to the $2 million for 2016 Liberty Square is not part of the FY2016 Surtax/SHIP Allocations. See chart titled "Estimated August 2016 Surtax/SHIP Funding" on page 4.
	Cornerstone Group	PHCD has $40 million of annual Surtax collections. This cycle proposed to use only $22.8 million of 2016 funds. It appears based on August 9, 2016 SAIL workshop call that Dade will get at most 2 projects, perhaps just the one elderly project. The SAIL application requires $3 million of local subsidy from Dade, so $6 million total. There could perhaps be a preservation project also in another cycle, so assume another $3 million. $22.8million + $6 million + $3 million +$2 million Liberty Square = $33.8 million. Therefore, the$5 million increase still leaves PHCD below the $40 million of annual receipts. Plus, PHCD passed a resolution last year and raised RHF funds for public housing projects in the amount of $45 million ($5 million being used for the first phase of Modello), so the public housing projects have more than sufficient funds available to them. And a resolution also passed in Fall 2015 for an Affordable Housing Trust Fund up to $10 million or 10% of the County surplus. Lastly, there hasn't been a cycle for over a year, so the $3.5 million per month in receipts ($40 million per annum) means that for this year, $47 million should be available, as this cycle is 14 months after the last cycle in June 2015. The bottom line is that the FHFC has their cycles in the Fall. At the workshop last week, PHCD said they were going to hold back funds for a November/December cycle, which will not be able to leverage any funds. Staff said that FHFC was not the only cycle, that there is HOME and CDBG. But there is no federal HOME/CDBG cycle to leverage county funds. So, the November/December cycle would not be able to match any federal funds, and the Surtax would then just fall to public housing projects that can use Surtax, RHF and PHCD capital funds. There has to be a set amount of public housing deals done each year, or otherwise there will be no transparency. We recommend pulling the $4 million of Surtax for public housing out of this cycle, and just giving PHCD each year say $8 million of annual funds, which is more than enough given that PHCD has access to the capital/RHF funds for public housing projects, that tax credit projects cannot access.	For purposes of this RFA, PHCD determined allocations for FY 2016 Surtax/SHIP funding based on community needs, available resources and legislative policy. Allocations for this funding cycle have been updated on page 4.
	Pinnacle Housing Group	Set-asides for ELI (pg. 49) - Bond deals are already financially burdened. By providing points for 20% ELI, such a requirement forces developers to build cash-strapped developments or perhaps prohibits them from submitting applications at all. Not sure that is what you are hoping for.	PHCD is providing a staggered point structure on page 49, 52, and 55 with points for above 11% and up to 20% ELI. This is an option available, to the applicant's discretion, to determine if they would like to pursue it or not.

Topic	Agency	Comment	PHCD Response
	The Related Group	On Page 49. of the Scoring Criteria, #3. Mixed Income Projects, the points being awarded for mixed-income developments does not contemplate 80/20 or 60/40 mixed-income tax-exempt bonds/4% tax credit transactions. On an 80/20 financing structure, 20% of the units must be at Very Low Income (50% AMI). On a 60/40 structure, 40% of the units must be at Low-Income (60% AMI). The balance of the units could be at Market or Moderate based on how PHCD would like to allocate these units. Good public policy is for PHCD to leverage their funding with existing financing programs.	Scoring criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.
	Cornerstone Group	Page 49 ELI units: For bond deals, reduce the set asides by 5%. With the cap of 20% of project costs for local subsidy, the bond financed deals are already struggling to make a project work. If we want to get more than just 2 9% tax credit new construction projects each year, the bond deals have to work. With the debt they have, a 16% ELI set aside is not feasible.	PHCD is providing a staggered point structure on page 49, 53, 59 and 62 with points for above 11% and up to 20% ELI. This is an option available, to the applicant's discretion, to determine if they would like to pursue it or not.
	The Related Group	On each of the scoring sheets, points are awarded for having a firm commitment of SAIL funds. Bonus points should be awarded to developments based on the amount of other governmental subordinate financing that is awarded to the project, regardless of what governmental authority is providing the funds. The amount of points that are awarded should be based on the amount of subsidy that is being brought to the deal whether it is HOME, FHLB, CRA, etc. In examples of how the points could be awarded is as follows: - Over $5,000,000 – 10 Points - $4,999,000-$4,000,000 – 8 Points - 3,999,999-3,000,000 – 6 Points - 2,999,999-2,000,000 – 4 Points - 1,999,999-1,000,000 – 2 Points	Language for bonus pointŝ associated with firm commitments now read, "Projects with FHFC or other Non-County governmental firm financial commitments," such as Community Redevelopment Agencies, Federal Home Loan Bank, Non-County HOME and Philanthropic grants, etc. See pages 50, 54, 56, 60, 63 and 65.
	Urban League	Bonus points are awarded in the 2016 RFA for being located within 1/2 mile of the Metrorail (5point) or 1/2 mile of the SMART (2points). Other than the Metrorail which is located at the far western portion of NW 79th Street, there is no rail service for residents between I-95 and NW 27th Avenue. Moreover, SMART will not be operational for at least 5 years, so why was that included for bonus points? We strongly urge for 5 bonus points for a 3+ route stop within 1/2 mile of a designated site since bus is the transportation that most residents on the NW 79th Street Corridor must use. This would mirror what the FHFC provides in their rules since so few areas are serviced by very expensive and unavailable rail service.	For purposes of this RFA, bonus points area available for applicants located near the South Miami-Dade Busway, the Metrorail or the Strategic Miami Area Rapid Transits Corridors.
	Cornerstone Group	Modify the 5 bonus points for transit to include that a bus stop with 3 routes or an express stop is equivalent to Metro-rail. The FHFC application provides the same points for Metrorail as it does for bus stops with 3 routes or for express buses, and this application should do same. Otherwise, this application is only favoring sites near Metrorails, which are primarily county-owned sites, and excluding wide swaths of the County. And, in many cases, a bus stop that is an express bus or a bus stop with 3 or more routes is exactly what that tenant needs based on where their jobs are located.	For purposes of this RFA, bonus points area available for applicants located near the South Miami-Dade Busway, the Metrorail or the Strategic Miami Area Rapid Transits Corridors.

Topic	Agency	Comment	PHCD Response
	Cornerstone Group	Bus points: Add an express bus and a bus stop with at least 3 routes to the bonus points, consistent with FHFC.	For purposes of this RFA, bonus points area available for applicants located near the South Miami-Dade Busway, the Metrorail or the Strategic Miami Area Rapid Transits Corridors.
	Cornerstone Group	As with Metrorail and SMART (operational when?), we feel that bonus points should be awarded for a 3+ route bus stop within 1/2 mile of a designated site since the bus is the transportation many residents use, especially in poorer areas where there is no rail service. This would be the same that Florida Housing Finance Corp requires for maximum points. Add that being within .5 miles of a 3 route bus stop or express bus has same points as the other buses (FHFC provides same points to 3 route or higher bus stop and express bus as they do to Metrorail stations. Need to be consistent, particularly as the long standing goal of the County has always been to make sure that projects that bring in FHFC funds get their required gap funds to build the project. This fulfills the County's goal to leverage their funds and also makes sure that those very few projects awarded FHFC funds each year do get built). Need to include a map in the application of the SMART plan routes.	Language for proximity to Community Services or Rapid Transit Systems now reads, "Located within an approximate 1/2 mile."
	Cornerstone Group	Page 50 Eliminate the bonus points that were put into the draft this week for having another adjacent project in process. This just favors the Countyὸs phased Metrorail stations and the countyὸs phased public housing rehabs. That is not fair, and not transparent. Again, if public housing has say $8 million a year of Surtax allocated to them without an RFA, that transparency issue would be resolved.	For purposes of this RFA, bonus points for projects in process and contiguous to such previously initiated projects, is consistent with bonus points offered in prior year applications.
	Cornerstone Group	Add 6 points for multi-family affordable rental housing score sheets for new construction. Otherwise, with the current scoring system, rehabilitation projects will be funded first as they easily can show a building permit for, say a roof. The County desperately needs *new units to be added* , particularly units that have already received leveraged funds from the FHFC, which are all new construction units this year. The added 6 points will give that priority to new construction units and overcome the deficit created by the current scoring system that favors rehabs over new construction. A new construction project would have to pay several hundred thousand of impact fees and architectural fees to get a building permit or a building permit ready letter. A rehab has to be pay a nominal fee just to get, again, say a roof permit, and no impact or design fees.	The Scoring Criteria has been revised. See pages 48, 52, 55, 58 and 61.
	Cornerstone Group	*UFAS:* Revise this so that applications receive bonus points as long as they provide more than 5% UFAS units. Projects cannot afford more than that, and residents do not want those units. It just adds unnecessary project costs.	This item was clarified as a Disability Set Aside, see page 18.
	Pinnacle Housing Group	Bonus Points (pg. 50) - Is Tri-Rail included in terms of proximity to Rapid Transit Systems? I believe that should be an acceptable Rapid Transit System.	For purposes of this RFA, the Tri-Rail has been included as an eligible form of transportation for bonus points. See pages 50, 54, 56, 60 and 63.

Topic	Agency	Comment	PHCD Response
	Cornerstone Group	*ELI %*: PHCD has never prior to the 2015 cycle required 16% ELI set-aside units to achieve maximum points. *If* the ELI scoring schedule proposed is to stay as is, it should state that for tax-exempt bond financed transactions, they will obtain the scores noted on the ELI scoring page if they have 5% less ELI units. (I.e., that scoring page should be for 9% LIHTC projects; tax-exempt financed projects would score maximum points if 11% ELI, rather than 16% ELI). 9% LIHTC projects carry almost no first mortgage debt and can handle the reduction in first mortgage caused by ELI units; tax-exempt bond projects cannot handle that reduction in first mortgage debt as they have a large gap funding amount to begin with because they only receive 4% tax credits instead of 9% tax credits.	PHCD is providing a staggered point structure on page 49, 52, and 55 with points for above 11% and up to 20% ELI. This is an option available, to the applicant's discretion, to determine if they would like to pursue it or not.
	Cornerstone Group	*Mixed-Income Projects*: Provide 3 points for 5% workforce, 95% 60% AMGI or below. (Same points as 100% at 60% AMGI projects). Many projects in Dade that have received zoning approvals require 5% workforce housing. And the BCC required that 5% because they wanted that % of the project to be workforce housing. A project should not be penalized by a zoning approval desired by the BCC.	Scoring criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.
	Cornerstone Group	Page 49 Eliminate the mixed income set asides. It was clearly stated last year that this was going to be a pilot effort. And the RFA now includes a set aside for mixed-income projects. We need to fund affordable housing, and with the new set aside for mixed-income applications and their own scoring sheets, the mixed-income points for the non-elderly, non workforce projects must be eliminated. It is inconsistent also with the goal to make sure that the projects awarded LIHTC and HOME from FHFC in 2015/2016 can get the required gap funding, as those projects are affordable housing projects.	For purposes of this RFA, PHCD determined allocations for FY 2016 Surtax/SHIP funding based on community needs, available resources and legislative policy. Allocations for this funding cycle have been updated on page 4.
	Cornerstone Group	We do not understand why State HOME funds were not included in the Bonus Point section pertaining to "Projects with FHFC Firm financial commitments." Points were given for a 9% tax credit allocation (only 2 projects can possibly get these points) and for a SAIL firm commitment (NO projects fall into this category), but not or a HOME firm commitment, which is the only possible FHFC funding bucket left out of this category. For two projects we have been working on for 2 years, we did what Director Liu properly asked developers to do, and that is to find other sources of funding (State HOME funds)and use Surtax as gap funds. Yet, under the current draft, we do not benefit from bringing this outside source to the table. HOME funds should be given the same bonus points as SAIL (10) or LIHTC (12).	Language for bonus point's associated with firm commitments now read, "Projects with FHFC or other Non-County governmental firm financial commitments," such as Community Redevelopment Agencies, Federal Home Loan Bank, Non-County HOME and Philanthropic grants, etc. See pages 50, 54, 56, 60, 63 and 65.

Topic	Agency	Comment	PHCD Response
	Atlantic Pacific	Disability Set-Aside, Ordinance No. 14-56: This ordinance allows awarding extra points to those developers and applicants who propose up to 5% additional set aside units for Disabled Households beyond that which may be required by applicable Federal, state or local fair housing laws or other applicable laws. We respectfully request the scoring criteria on pages 51, 54 and 56 be modified to provide 5 points for providing anything over 5% in additional set-aside units.	Scoring criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.
	Atlantic Pacific	Increase the subsidy per unit to $35,000 for maximum points.	For purposes of this RFA, applicants with subsidy per unit less than or equal to $25,000 will receive maximum points.
	Atlantic Pacific	Do not include tax-exempt bonds, GOB or redeployed funds in calculating the subsidy per unit.	For purposes of this RFA, bonds will not be included in calculating the subsidy per unit.
	Atlantic Pacific	Adjust points for lower AMI set-asides for LIHTC developments. There are currently only 3 points awarded for setting aside 100% of the units at or below 60% AMI, and 10 points for 45% market/15% moderate/40% low or 65% market/15% moderate/20% low which is more in line with a Workforce Housing project and the Workforce Housing scoring criteria.	Scoring criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.

Topic	Agency	Comment	PHCD Response
	Cornerstone Group	Page 48 Building Permits: In PHCDôs June 2015 RFA, points were now provided for having a building permit or a building permit ready letter. Everyone knows that a rehab can easily get that, and a new construction project will not have. If the new construction project had ï that would mean they didnôt need the gap funds, because they would therefore be ready to go. Rehabs can easily get it, as they are doing cosmetic work, replacing HVAC units, etc. This section simply needs to be what it was before. A project receives points for having a building permit process number. That alone requires plans, payment of several thousand of fees to the county and was introduced into the applications 4 years ago. New construction projects would have to pay hundreds of thousands of dollars to get a building permit ready letter; a rehab, nominal costs. New construction projects would have to pay hundreds of thousands to get a building permit, as they would have to pay WASA and impact fees. This section clearly is favoring rehabs over new units, and in fact favors again public housing projects that typically are rehabs. The projects that receive FHFC credits and subsidy by and large are new construction, and this new section introduced by the new staff in 2015 penalizes the FHFC funded projects and penalizes the county by favoring rehabs over adding new affordable housing units to the County. The fact that the draft gave rehabs two less points for the same items didnôt address this very real issue. The proposal to go back to the old scoring system introduced four years ago (itself a very time consuming and expensive proposition for a project that may not win funding), is more than sufficient to show that the project is moving forward.	Scoring criteria has been revised to address this issue. See pages 48, 52, 55, 58, 61 and 64.
	Atlantic Pacific	Eliminate the building permit point item ï having a viable financing package in place is a more significant determination of a developmentôs ability to proceed expeditiously, than having paid the fees to pull a building permit.	Scoring criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.
	Atlantic Pacific	Having additional ELI units beyond the 10% required by Florida Housing adds additional cost to the development. We respectfully request the criteria be revised to give maximum points for setting aside ELI units equal to 10% of the total set-aside units.	Scoring criteria has been revised. See pages 48, 52, 55, 58, 61 and 64.

Topic	Agency	Comment	PHCD Response
	The Gatehouse Group, Inc.	Thank you for recognizing the importance of 9% LIHTC projects to Miami-Dade County by providing for a 12 point bonus in the latest Draft of the RFA for Fiscal Year 2016 Surtax and SHIP funding. Unfortunately, the scoring matrix as currently drafted still may not provide for 9% applications an opportunity to obtain their needed gap funding. As such, please consider the following changes: The evidence needed to prove the 9% FHFC allocation should be an "Invitation to Enter Credit Underwriting RFA 2015-108 Acknowledgement Form". Increase the Bonus Points for 9% applications to 20 points, OR provide for both of these two changes in the Scoring Criteria: 1) Disability Set-Aside- Provide 5 points for projects in which 5% or more of their units have a commitment with FHFC to be a LINK unit in which the units will be set aside for persons with a disabling condition. 2) Proximity to Community Services or Rapid Transit Systems - Provide an automatic 10 points for projects that received an Invitation to Enter Credit Underwriting from FHFC for 9% LIHTC. These applications have already scored the full maximum 18 points in the applicable FHFC RFA for Proximity to Transit and Community Services and the site location cannot now be changed.	Refer to the definition of "Match Funds," for required supporting documentation to receive points on 9% deals. Scoring criteria has been revised to account for needed documentation to receive bonus points. See pages 48, 52, 55, 58, 61 and 64.
	Cornerstone Group	Page 50 FHFC funded projects: This week, PHCD added 12 points for 9% tax credit projects. Clearly, no FHFC deal should be favored, and in fact if there is any favoritism, it should be for FHFC projects funded with FHFC second mortgage debt (SAIL and HOME), as they have large gaps. And HOME funded deals have even larger gaps, as they must use Davis-Bacon wages. Therefore, add 12 bonus points for FHFC HOME, SAIL and 9% tax credits. Otherwise, it appears the application is favoring one FHFC funded project over another with the current proposed new scoring.	Language for bonus pointâs associated with firm commitments now read, "Projects with FHFC or other Non-County governmental firm financial commitments," such as Community Redevelopment Agencies, Federal Home Loan Bank, Non-County HOME and Philanthropic grants, etc. See pages 50, 54, 56, 60, 63 and 65.