

**Miami-Dade County Public Housing and Community Development
 FY 2021 Surtax/SHIP/HOME RFA – Multifamily Rental Developments
 Issuance Date: August 20, 2021
 Comments/Questions and Response to the RFA**

Francisco Rojo - Landmark Development Corp.

- 1. Question:** Real Time Security Integration System in the Surtax Application. Will PHCD be sending out a list of local law enforcement agencies looking to partner with developers on this?

Answer: PHCD does not have a list to provide. Applicants may receive bonus points when cameras that can be accessed by law enforcement in “real time” are integrated in the development’s security system.

- 2. Question:** Due date & time for responses – The body of RFA does not state a due date & time for submission. **The RFA notice posted in the ZoomGrants application states Deadline 9/30/21.** Please confirm whether the 9/30/21 deadline is correct and advise if there is a time of day (i.e., 5:00 PM, etc.) cutoff for application submission.

Answer: The application deadline is September 30, 2021 at 11:59 P.M. eastern standard time.

- 3. Question:** Scoring for Firm Financial Commitments for projects with 4% tax credits - Scoring sheets for all rental activities have been revised to provide points in connection with firm financial commitments for “Projects with 4% tax credit deals”. This makes sense; however, as currently drafted, greater points are awarded to developments with firm financial commitment(s) of lower amounts. For example, a development with firm commitment(s) of \$50,000 or more per unit is awarded more points than a development with firm commitment(s) greater than \$70,000 per unit. This point system is inverse to the RFA’s scoring for firm commitments on 9% LIHTC developments and penalizes 4% HC developments that secure greater firm financial commitment(s) from Non-County Sources.

Recommendation – attached are suggested corrections to page 64 of the RFA (the same comment applies to the corresponding section on pages 69, 73, 78, 83, 88 & 92 of the RFA). We respectfully request that this item be addressed, to reward 4% HC developments that secure greater firm financial commitment(s) from Non-County Sources.

Answer: The scoring to achieve bonus points on projects with 4% tax credit deals has been amended as follows:

Firm financial commitments less than or equal to \$50,000	4 points
Firm financial commitments totaling \$50,001 - \$60,000	5 points
Firm financial commitments totaling \$60,001 - \$70,000	6 points
Firm financial commitments greater than \$70,000	8 points

- 4. Question:** Table of Contents Part II provides a list of 29 attachments, together with a link to <http://www.miamidade.gov.housing> to access the attachments. The link does not provide access to these attachments. We ask that you please provide access to the attachments referenced in the RFA.

Answer: Attachments can now be found on the PHCD's website.

Sean Atkins - Indeed Properties

5. Question: Page 83 - Mixed Income Flexibility - The zoning of my proposed development, prior to my purchase, was changed to a mixed-use. Our intentions are to develop a mixed-use (mixed income) building. However, the way I'm interpreting the criteria to get the points is that we have to provide proof that the municipality is allowing flexibility outside of the current zoning or providing further incentivization. To me it seems that the current zoning is the incentivization that is being provided. Can you please advise if my thinking is correct?

Answer: Mixed-use only refers to the property use, i.e. commercial or residential zoning. However, PHCD is allowing bonus points for developments that can take advantage of zoning flexibilities that allow for mixed income housing.

6. Question: Page 84 - Sea Level Rise - The location for this building is in an area above sea level, and the AC units will be located on the roof of an 8-story building. The site's location being 9 feet above sea level doesn't warrant the need for raising the building. Can you please indicate a resource for other possible criteria, or would development in an above sea level area suffice?

Answer: Based on the location, each development site will vary in terms of required elevation or other remedies to achieve sea level rise mitigation. A detailed plan of a proposed remedy that includes sustainable sea level features is required for bonus points, such as distinguishing the difference in elevation between sea level and the proposed finished floor of the development.

Angela Hatcher - Blue Sky Communities

7. Question: Will a 12/31/20 certified 3rd party financial statement be acceptable?

Answer: Yes.

8. Question: What constitutes 'certified' financials?

Answer: Financial statement includes, but not limited to, balance sheet, income statement, and statement of cash flows that have been prepared and certified by an independent third party certified public accountant.

9. Question: Does a compilation statement by a 3rd party CPA work? Or does it need to be reviewed or audited financials?

Answer: Yes, a compiled financial statement by a third party that is prepared and certified by a Certified Public Accountant is acceptable, and must include a cover letter, or conclusion letter signed by the CPA. The compiled financial statement must include a balance sheet with detailed information about revenues, expenses, and the current balance/financial standing of the applicant or company, and must be dated 2020 or 2021.

10. Question: Is the "up to \$10 million in HOME ARP funds for Homeless" included in the HOME funding amounts totaling \$14M or is it in addition to?

Answer: Yes.

Steve Graziani - Community Development Consultant

11. Question: Under the Innovation category, can a CLT request land acquisition funds “based on the cost for ten (10) multi-family housing units” as part of a larger development if the acquisition request does not exceed the \$2M allocated for the Innovation category? If applying just for Innovation CLT acquisition funding, are firm funding commitments required for the entire development?

Answer: Funding for land acquisition is allowed. Firm commitments are required for the development of the entire project.

Esteban Perez Related Group

12. Question: The RFA states “Points will only be awarded when supporting documentation outlined in the Application Checklist is attached to your electronic application. If supporting documentation is too large for upload, applicant may upload attachments in multiple submissions.” Please clarify what is meant by multiple submissions for supporting documentation that is too large to upload when using ZoomGrants.

Answer: When uploading requested documents, if a file is too large, 4MG or larger, you will have to break it up into smaller files. When this is the case, you would upload multiple submissions/files in response to one requested document, for example, part 1, part 2.

13. Question: For the scoring item “Applicants with an approved ASPR,” will points be awarded for an equivalent site plan approval from a municipality for projects that are not eligible for ASPR (e.g., a project that has obtained site plan approval from the City in which the project is located in)?

Answer: Approved County and/or municipal Administrative Site Plan Reviews are eligible for bonus points.

14. Question: Does the calculation of Maximum Total Development Cost exclude property purchase price and operating deficit reserves as it does in FHFC’s calculations?

Answer: Yes

Naylet Rodriguez - Redevelopment Group of South Florida, Inc

15. Question: We understand that firm commitment is a minimum threshold item, in the event the applicant would like to use cash for some and/or all of the development of the project minus the GAP funding. Would a letter from their attorney mentioning the funds are being held in their escrow account for the sole purpose of the development of the project suffice to demonstrate firm commitment? If not, what other letter/document can be used to demonstrate firm commitment?

Answer: No, an escrow letter demonstrating owner equity is not acceptable as a stand-alone. However, a legally binding escrow agreement which pledges specific funding to the project and is explicit in purpose including all terms and conditions, will meet the RFA requirements. Applicants are encouraged to confer with legal counsel on escrow agreements submitted with an application. PHCD reserves discretion to have documents examined by the County Attorney’s Office. Examples of firm commitment and escrow agreement documentation are

included with the RFA attachments. The link for attachments associated with this RFA can be found on PHCD's website.

Rafael A. de los Reyes, Jr.

16. Question: What is the accepted % attached to a Developer's Fee?

Answer: Developer Fees are earned by the Developer for providing developer services and guarantees. Developer Fees must be prorated among funding sources. Developer fees for all Developer Fee categories (including Developer's overhead, Developer's fees and consultant fees) combined cannot be more than:

- 16% on 9% competitive Low-Income Housing Tax Credits (LIHTC) deals.
- 18% on deals not utilizing LIHTC.
- 18% for 4% Non-Competitive LIHTC deals with Florida Housing Finance Corporation (FHFC) or Housing Finance Authority (HFA) tax exempt bonds.

Lissette Cantillo, Coral Rock Investment Group

17. Question: I am working on the above submittal application for our proposed project Buena Vida and do not see the following attachments noted below from the checklist (Page 44-46). Kindly confirm where they can be located, can FHFC forms be used?

- Architect or Engineer Certification Form
- Accountant Certification Form

Answer: Yes, FHFC forms are acceptable. PHCD does not have a standard form for the certifications.

18. Question: Additionally, for the Audited Financials, the applicant is a newly formed entity and no financial are available at this time. Could we provide a statement in this regard?

Answer: Applicants may provide a Certified Financial Statement, certified by an independent 3rd party auditor, which cannot be performed by an affiliate or staff member. Financial statements should include, but are not limited to a, balance sheet, income statement, and statement of cash flows that have been prepared and certified by an independent third party certified public accountant. A a minimum threshold, applicants must be able to demonstrate financial capacity.