

Miami-Dade County Housing and Community Development
FY 2025 Draft Surtax, SHIP, HOME RFA Developer Roundtable
Issuance Date: June 23, 2025

Questions and Answers

Question 1: Bonus Scoring #B3 Other Financing, item B - Is this only applicable to 4% LIHTC/Bond transactions without FHFC SAIL or other FHFC funds?

Answer 1: Yes.

Question 2: Bonus Scoring #B5 Project meets the criteria of an Innovative Affordable Housing – In order to earn 5 points, must one of the three options be selected, or can you earn points for other innovative ideas mentioned on page 11 of the RFA? At the Roundtable it seemed HCD was open to other different innovative ideas

Answer 2: This scoring item has been updated in the RFA.

Question 3: Bonus Scoring #B13 Elderly Fixtures – Confirm these points are only available to developments that are set-aside for the Elderly demographic, otherwise the RFA may unintentionally incentivize elderly developments over general occupancy developments

Answer 3: This scoring item has been updated to clarify that the bonus points are for set-aside units designated as Elderly, regardless of the development category type selected in the application.

Comments and Responses

Comment 1: We respectfully request the RFA deadline be moved a few days to July 30. The board of the Housing Finance Authority of Miami-Dade County will meet on July 28 to approve the bond resolutions required to earn points in this RFA.

Response 1: The RFA deadline has been updated to reflect an application closing date of 7/31/2025.

Comment 2: Page 15, Total Maximum Development Cost per Unit – Would you please provide the formula or calculations utilized to derive the amounts specified in the tables for Multifamily and Elderly? FHFC RFA 2024-203 is listed as a reference, but FHFC no longer provides tables with the maximum Total Development Cost (TDC) Per Unit limitation. In 2023, FHFC revised the Total Development Cost Limitation process and calculations. Also, FHFC does not distinguish Elderly projects from Family projects, but it does take into account the construction type (high-rise, mid-rise, garden) among other factors *(The question portion of this comment is included above)*.

Response 2: The RFA has been updated and requires all applicants to complete and upload the Development Cost Pro Forma (Section 4.A.10) from FHFC RFA 2024-203 *Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County*.

Comment 3: For FHFC funded projects, we recommend HCD require applicants submit the FHFC pro-forma which includes a section titled “Total Development Cost Comparison Test” which will inform HCD if the development’s actual net TDC is equal to or less than the development’s Maximum TDC Component. If you would like to see a sample, refer to “Total Development Cost Comparison Test” within the applications posted here <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/rfa-submitted-applications>. We would be glad to provide input for non-FHFC funded developments once we know how the TDC amounts were calculated.

Response 3: The Total Development Cost Comparison Test, which is a component of the FHFC Development Cost Pro Forma, must be completed and uploaded as part of the submitted application. Refer to response for Comment 2.

Comment 4: Pages 51 and 59, to be consistent, the term of the Site Control date should be through 12/31/2025.

Response 4: The RFA has been updated.

Comment 5: Scoring #2. County Subsidy or Other County Resources and/or Subsidy from Other Local Government. This is the county leveraging scoring item and as currently drafted it has the opposite effect of incentivizing leveraging of other sources. This doesn’t seem like good public policy for a program that aims to be “last money in”.

Response 5: The RFA has been updated.

Comment 6: Any subsidy from Other Local Governments should not count against applicant scores. We don’t think this was the intent and request this scoring item revert to prior years’ language: “County subsidy including Surtax, CDBG, HOME, GOB or other County resources and funding requested in current application on a per unit basis.”

Response 6: The RFA has been updated.

Comment 7: Unrestricted units should not be included in this calculation; only extremely low-, low- and moderate-income units should be included. Per HCD’s PPT presentation, “The Documentary Stamp Surtax Program (‘Surtax Program’) was implemented to produce and preserve affordable housing for low-income and moderate-income families.” In addition, one of the goals of the SHIP program is to meet the housing needs of the very low, low- and moderate-income households. Including unrestricted units, and even some workforce housing units goes against the intent of the programs.

Response 7: The Documentary Surtax and SHIP funds are limited to households who earn no more than 140% of the area median income.

Comment 8: As the county is incentivizing mixed income developments in item #3, specifically unrestricted market rate units, it is critical that the county modify this item in order to not subsidize market rate housing. Scoring #3. Countywide Multifamily Rental - We recommend a much simpler scoring matrix that incentivizes mixed-income developments as follows:

Mixed Income Projects – Ratio of Low-Moderate to Market Rate Rental Units Provided up to 15 points (cumulative)	
Includes at least 20% unrestricted market rate	5
Includes at least 20% moderate income (81-140% AMI)	5
Includes at least 40% low income (80% AMI and below)	5

As currently drafted, most FHFC-funded applications are unlikely to meet the threshold in the Multi-family Rental Countywide category unless they earn points under the Mixed-Income Projects section— for example, by scoring under the 100% Workforce Housing category with FHFC funding. However, FHFC has not released a Workforce RFA in recent years, and this scoring item effectively excludes most if not all developers using FHFC funding from earning these points. We do not believe this was the intended outcome. In the FY 2022 and 2023 RFAs, this scoring item also awarded four points for projects with 100% of units at or below 60% AMI, or up to 80% AMI using LIHTC income averaging or designated as workforce housing. If the above simplified scoring structure is not adopted, we respectfully request that this scoring item revert to the language used in the 2022 and 2023 RFAs

As referenced above, “The Documentary Stamp Surtax Program (‘Surtax Program’) was implemented to produce and preserve affordable housing for low-income and moderate-income families.” As written, this policy incentives providing fewer low-income and moderate-income units and goes against the intent of the programs.

Response 8: The RFA has been updated.

Comment 9: Scoring #4B Recent Experience – Units completed within the last 4 years (based on units counted above) - As a result of disruptions during the COVID pandemic and in the years that followed (inflation, interest rate hikes, and lingering logistical issues) the delivery of rental units over the past four years fell short of levels seen in prior years. Therefore, we strongly encourage HCD revise this scoring item to reflect the number of units in Section A with more than 1000 units completed in the last four years scoring the maximum 6 points, rather than the percentage of units as it more accurately captures production impact and scale.

Response 9: The RFA has been updated.

Comment 10: Page 16: recommend that the last sentence be redrafted to read: “The final determination of actual walkable distance will be determined by HCD utilizing the Miami-Dade Transit Trip Planner tool and/or Google Maps....” By leaving it as is, it implies that there is some kind calculation method that combines the Transit Trip Planner and Google Maps, rather than giving the HCD the flexibility to use them together OR independently.

Response 10: The RFA has been updated.

Comment 11: Page 34: I think the references to page 6 should be page “26.”

Response 11: The RFA has been updated to reference page 5.

Comment 12:

Page 36: Multi-family Rental

Option 2

Rate

Permanent (I think should read: “1% interest only payments from Development Cash Flow years 3-17. At 0.5% interest rate, Principal and Interest payment from Development Cash Flow yrs. 18-30 (principal deferred for initial 17 years)....” Without these added punctuations, it is very confusing....

Response 12: The RFA has been updated.

Comment 13: Finally, just a comment: We strongly support HCD’s commitment in this RFA not to score and allow of any kind of “forward” or “conditional” commitments to applications/proposals that do not meet threshold.

Response 13: Thank you.

Comment 14:

Current request per development \$5,000,000

Proposed: increase per development to \$6,500,000

Response 14: HCD does not agree. The RFA max award recommendation will remain \$5,000,000.

Comment 15:

Per Unit Subsidy:

Current Policy:

\$25,000 or less	16 points
\$25,001-\$40,000	12 points
\$40,001-\$50,000	8 points
More than \$50,000	4 points

Proposed Policy:

\$30,000 or less per unit	16 points
\$30,001 to \$40,000	12 points
\$40,001 to \$50,000	8 points
More than \$50,000	4 points

The number of units for the above proposed per unit amount should not include any (unrestricted/market rate) units that are not subsidized. For example, a hundred-unit project with 50% unrestricted units could only achieve the maximum points with a request for \$1,500,000 (\$30,000 per unit for 50 units).

Response 15: HCD does not agree. The RFA will remain the same.

Comment 16:

Non-profit ownership:

Current Policy:

51% Nonprofit ownership, regardless of Development Fee split	5 points
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Proposed Policy:

100% nonprofit ownership with total Development Fee	10 points
51% nonprofit or more with equivalent Development Fee	7 points
51% nonprofit with less than 51% Development Fee	5 points

Response 16: HCD does not agree. The RFA will remain the same.

Comment 17:

Page 79 Scoring B3 Other Financing

Proposed Policy:

Eliminate Part B, C and D because Item A already addresses other financing amounts regardless of the source.

Response 17: The RFA has been clarified, and it does not eliminate Parts B, C, and D. Applicants can select A, B or C (one or the other, but not both), and D. Item A does not intended to include the specific financing sources identified in Items B, C, or D.

Comment 18:

Page 14 Definition: Current Self-Sourced Financing: Financial resources provided by the developer/owner, that is used to finance the development, such as cash, secured equity or a line of credit. Self-sourced financing must be committed to the project during construction through project stabilization and will be subject to restrictive covenants for the

Surtax/SHIP/HOME loan. Documented evidence that legally commits the funds to a project must be included in your application.

Proposed Self-Sourced Financing: Financial resources provided by the developer/owner or an affiliate, that is used to finance the development, such as cash, secured equity or a line of credit. Self-sourced financing must be committed to the project during construction through project stabilization the compliance period and will be subject to restrictive covenants for the Surtax/SHIP/HOME loan. Documented evidence that legally commits the funds to a project must be included in your application. Interest rate cannot exceed the senior loan rate.

Response 18: HCD does not agree. The RFA will remain the same.

Comment 19:

Page 67 Rents and Operating Proforma

Current: 7. Minimum Operating Expenses are \$4,500 and the maximum operating expenses are \$6,250.

Proposed: minimum of \$6,250 and the maximum operating expenses of \$8,500 (including replacement reserves). Please see attached support from the HFA Institute 2025.

Page 77 Scoring on the 6/6/2025 draft favors market and workforce units

Proposed: Award points for developments that Income Average at or below 60% AMI like previous RFA

Response 19: The RFA will remain unchanged. However, it does allow for exceptions to the maximum operating expenses limit if the applicant provides an acceptable justification for any assumptions that exceed the limit amount. All justifications are subject to credit underwriting.

Comment 20:

Program Administration suggestions:

1. Issue RFA at the same date every year so developers can prepare in a timely manner.
2. Score applications within 30 days of receipt
3. Make recommendations to the Mayor and Commission within 30 days of scoring.
4. Issue underwriting invitations within ?days after Commission approval
5. Close transactions within 9 months of approval.
6. Fund loan proceeds with Senior Lender via inter-creditor agreement that allows for County funds to be funded first to save construction interest to the project.

Response 20: Thank you for these recommendations. Those that promote efficiency and expediency are well received by HCD, and we look forward to continued improvements in the future.