

# Developer Roundtable

*Documentary Stamp Surtax Funding (Surtax)*

*State Housing Initiatives Partnership Funding (SHIP)*

*Home Investment Partnerships Funding (HOME)*

*HOME Community Housing Development Organizations (HOME CHDO)*

Office of Strategic Initiatives and Planning  
Miami-Dade County Department of Housing & Community Development (HCD)

Daniella Levine Cava, Mayor  
Miami-Dade County

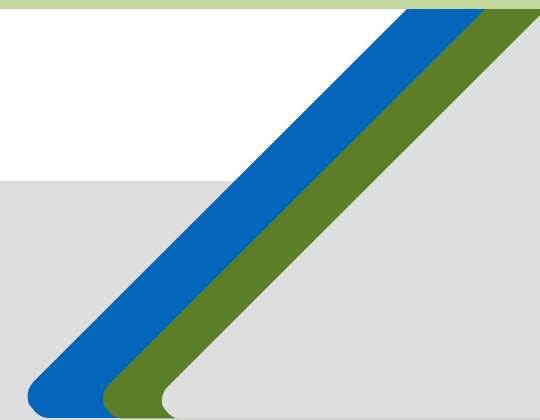
Nathan Kogon, AICP, Director  
Housing & Community Development

Clarence Brown, Deputy Director  
Housing & Community Development

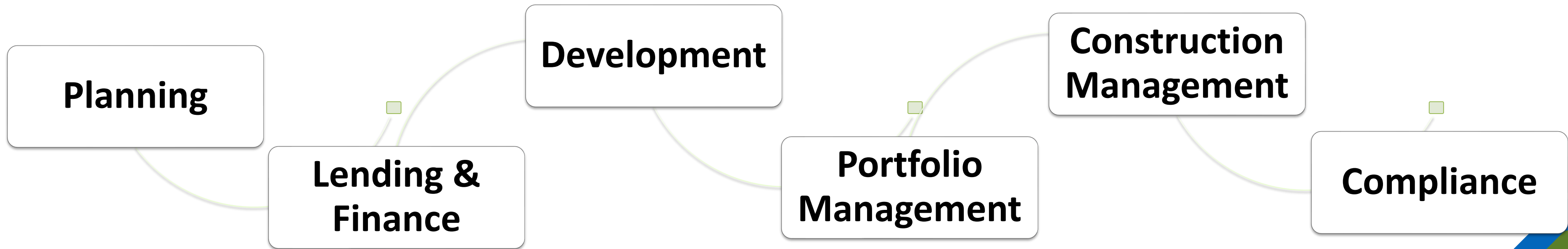
# WELCOME & ROUNDTABLE KICKOFF



**NATHAN KOGON, AICP  
HCD DIRECTOR**



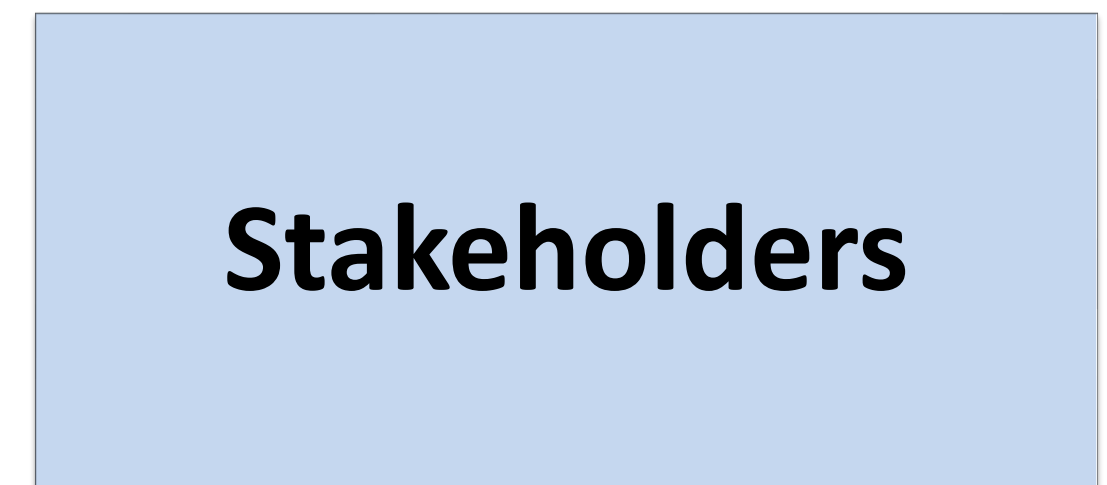
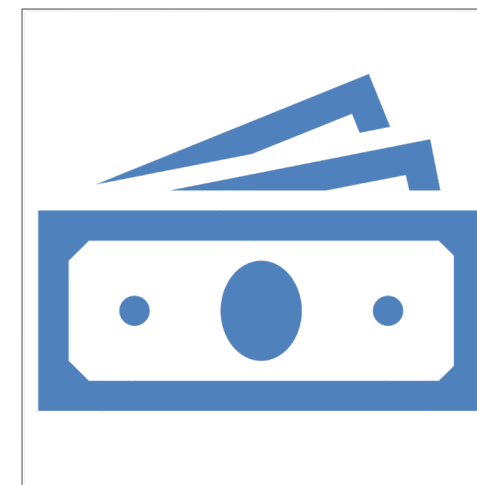
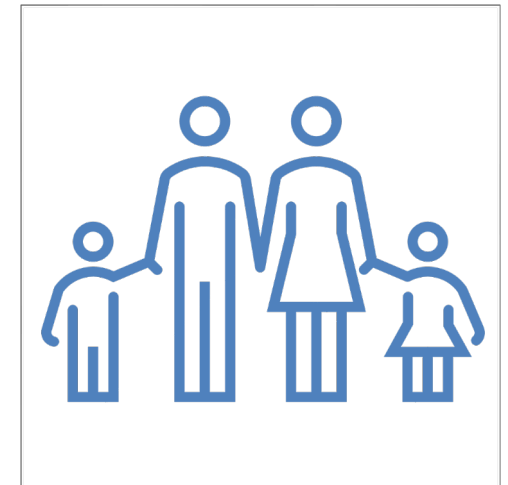
# HCD STAFF INTRODUCTIONS



# HCD PARTNER INTRODUCTIONS



**Homeless Trust**



# AGENDA

- HCD Presentation - 2026 Surtax/SHIP/HOME Request for Applications
- Review of Developer's Comments
- Future Ideas



# RFA OVERVIEW

**HCD** is soliciting applications under a Request for Application (RFA) process to fund **housing activities** with Documentary Stamp Surtax (**Surtax**), State Housing Initiatives Partnership (**SHIP**), and Home Investment Partnerships (**HOME**) funding.

## Development Categories

- Multifamily Rental Housing Countywide
- Rental Rehabilitation Countywide
- Public Housing Redevelopment - Rental Assistance Demonstration (RAD)
- Elderly Housing
- Faith-Based Developments
- Small Developments
- Community Housing Development Organizations (CHDOs)

# Area Median Income (AMI)

HUD release: 5/1/2026  
 Effective: 5/1/2026  
 HUD revised AIT limits 5/18/2026  
 Implement on/before: 6/14/2026

2026 Income Limits and Rent Limits  
 Florida Housing Finance Corporation  
 Multifamily Rental Programs and CWHIP Homeownership Program  
 NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Miami-Dade County (Miami-Miami Beach-Kendall HMFA)	20%	19,080	21,800	24,520	27,240	29,420	31,600	33,780	35,960	38,136	40,315	477	511	613	708	790	871
	25%	23,850	27,250	30,650	34,050	36,775	39,500	42,225	44,950	47,670	50,394	596	638	766	885	987	1,089
	28%	26,712	30,520	34,328	38,136	41,188	44,240	47,292	50,344	53,390	56,441	667	715	858	991	1,106	1,220
	30%	28,620	32,700	36,780	40,860	44,130	47,400	50,670	53,940	57,204	60,473	715	766	919	1,062	1,185	1,307
	33%	31,482	35,970	40,458	44,946	48,543	52,140	55,737	59,334	62,924	66,520	787	843	1,011	1,168	1,303	1,438
	35%	33,390	38,150	42,910	47,670	51,485	55,300	59,115	62,930	66,738	70,552	834	894	1,072	1,239	1,382	1,525
	40%	38,160	43,600	49,040	54,480	58,840	63,200	67,560	71,920	76,272	80,630	954	1,022	1,226	1,416	1,580	1,743
	45%	42,930	49,050	55,170	61,290	66,195	71,100	76,005	80,910	85,806	90,709	1,073	1,149	1,379	1,593	1,777	1,961
	50%	47,700	54,500	61,300	68,100	73,550	79,000	84,450	89,900	95,340	100,788	1,192	1,277	1,532	1,770	1,975	2,179
	60%	57,240	65,400	73,560	81,720	88,260	94,800	101,340	107,880	114,408	120,946	1,431	1,533	1,839	2,124	2,370	2,615
70%	66,780	76,300	85,820	95,340	102,970	110,600	118,230	125,860	133,476	141,103	1,669	1,788	2,145	2,478	2,765	3,051	
80%	76,320	87,200	98,080	108,960	117,680	126,400	135,120	143,840	152,544	161,261	1,908	2,044	2,452	2,833	3,160	3,487	
90%	85,860	98,100	110,340	122,580	132,390	142,200	152,010	161,820	171,612	181,418	2,146	2,299	2,758	3,187	3,555	3,922	
100%	95,400	109,000	122,600	136,200	147,100	158,000	168,900	179,800	190,680	201,576	2,385	2,555	3,065	3,541	3,950	4,358	
110%	104,940	119,900	134,860	149,820	161,810	173,800	185,790	197,780	209,748	221,734	2,623	2,810	3,371	3,895	4,345	4,794	
120%	114,480	130,800	147,120	163,440	176,520	189,600	202,680	215,760	228,816	241,891	2,862	3,066	3,678	4,249	4,740	5,230	
140%	133,560	152,600	171,640	190,680	205,940	221,200	236,460	251,720	266,952	282,206	3,339	3,577	4,291	4,957	5,530	6,102	
Median:	89,800																

- ### Populations Served/AMI Bands
- Extremely Low (ELI) Income
    - At or below 30% AMI
  - Very low Income (VLI)
    - 31% to 50% AMI
  - Low Income (LI)
    - 51% to 80% AMI
  - Moderate Income (Mod)
    - 81% to 140% AMI
  - Workforce (WFH)
    - 60% to 140% AMI

# Surtax

In 1984, Miami-Dade County established a Housing Assistance Loan Trust Fund. The Documentary Stamp Surtax Program ("Surtax Program") was implemented to produce and preserve affordable housing for low-income and moderate-income families.

## Surtax Uses - Code

- No less than 35% shall be for construction, rehabilitation, and purchase of rental housing units
- No more than 50% of the revenue collected each year may be used to finance new construction.

# SHIP

The State Housing Initiatives Partnership (SHIP) program, funded through the state's Sadowski Affordable Housing Trust Fund, provides funds to eligible local governments as an incentive to create partnerships that produce and preserve affordable multifamily housing. The program was designed to serve very low-, low- and moderate-income families up to 140% AMI. SHIP is administered by FHFC and regulated by the Florida Statutes, Chapter 420.

## **Program Set-Asides & Expenditure Requirements**

- A minimum of 75% of funds must be spent on eligible construction/rehab activities
- At least 30% of the funds must be reserved for VLI households
- An additional 30% must be reserved for LI households
- The remaining funds may be reserved for households up to 140% of AMI
- At least 20% of funds must be expended to assist applicants qualifying as Special Needs as defined in 420.0004

# HOME

The federal Home Investment Partnerships (HOME) program is designed to expand the supply of decent and affordable housing for low- and very low-income individuals.

All projects or activities awarded HOME funds must be completed in 4 years. Failure to complete the activity in a timely manner shall be subject to a de-obligation of funds by U.S. HUD.

## Eligible Applicants

- Community Housing Development Organizations (CHDOs)
- Other Not-for-profit Organizations
- Private, For-Profit Organizations
- Community Land Trust (CLT)

# GAP FUNDING

**No more than 25% of the total project cost**

**RFA GAP funding is limited to \$5 million per project**

**GAP is determined by HCD**

**Deferred Developer Fee is NOT considered a GAP**

# SURTAX/SHIP FUNDING PROJECTIONS

## NEW CONSTRUCTION & REDEVELOPMENT

ACTIVITIES	SURTAX/SHIP
Multifamily Rental Countywide	\$10,000,000.00
Elderly Housing Developments	\$3,000,000.00
Small Developments	\$1,000,000.00
Public Housing and/or Rental Assistance Demonstration Developments	\$3,000,000.00
Faith-Based Developments	\$1,000,000.00
<b>Total</b>	<b>\$18,000,000.00</b>

# SURTAX/SHIP FUNDING PROJECTIONS

<b>REHABILITATION</b>	
<b>ACTIVITIES</b>	<b>SURTAX/SHIP</b>
Rental Rehabilitation Countywide	\$2,000,000.00
<b>Total</b>	<b>\$2,000,000.00</b>

# HOME FUNDING PROJECTIONS

<b>HOME &amp; HOME CHDO</b>		
<b>ACTIVITIES</b>	<b>HOME</b>	<b>HOME CHDO</b>
HOME New Construction or Rehabilitation Countywide	\$2,420,587.00	
HOME CHDO Housing Set-Aside	-	\$708,364.00
HOME CHDO Operating Support	-	\$50,000.00
<b>Total</b>	<b>\$2,420,587.00</b>	<b>\$758,364.00</b>

# RFA CHANGES & NEW PROPOSED POLICIES



# GENERAL

- Maximum of 2 Applications per Developer
- 9% LIHTC applications will not be accepted
- Development Categories
  - Separate category for Rehabilitation, including scoring matrix
- Soft Cost Cap
  - Maximum 15% of HCD award
- HOME-specific program book, including CHDO, are now located in the back as appendices.



# GENERAL – CONT.

- Removed
  - Development Cost Limitation Test - Max PUC determined through credit underwriting
  - Innovative AH
  - Diversity
- Improved alignment with FHFC RFAs
  - Nonprofit ownership interest
  - Min/Max units - Elderly
  - Occupancy – Rehab
  - Accessibility features
  - Definitions



# REVISED & REFINED DEFINITIONS

- Proximity
  - As the crow flies is not used to determine walkable distance under this RFA
- Homeless
  - Aligns with federal definition, 24 CFR Part 578
- Special Needs Population
  - Aligns with FL Statute in Chapter 420.0004
- Developer Cash Flow
  - Projects not financed by FHFC (including LIHTC) will be evaluated to ensure that the Developer Fee is commensurate with the level of risk.
- Faith Based
  - Faith-based partnerships as part of the Applicant Entity.




# CLARIFICATION AUDITED/CERTIFIED FINANCIALS

- Audited financial statements are to be accompanied by a signed letter from the independent third-party CPA attesting to the examination and verification of the Applicant's financial reports.
  - Includes audit package.
- The act of “certification” means these statements have been examined by an independent third party, specifically a CPA who provides assurance that the information is materially correct. Certified financial statements are to be accompanied by a signed letter from the CPA and a formal report or opinion on the statements' fairness and adherence to the chosen accounting framework.
  - Includes financial statements to include four core components, balance sheet, income statement (Profit & Loss), statement of cash flows, and notes to the financial statements that have been certified by an independent 3<sup>rd</sup> party CPA.

# SECTION D - UPDATES

## Application Review, Score/Rank & Award Recommendation, and Credit Underwriting Analysis Processes

- Step 1: Preliminary Analysis – Minimum Threshold
  - Step 2: General Section – Defined scoring criteria
  - Step 3: Bonus Point Section – Defined scoring criteria
  - Step 4: Ranking & Tie Breakers
  - Step 5: Administrative Review
  - Step 6: Legislative Process & Conditional Loan Commitment
  - Step 7: Credit Underwriting Analysis
  - Step 8: Loan Closing & Recapture of Funds
    - Redeployment of Repaid Funds
- 

# SCORING

- Scoring Matrices
  - Development-category specific criteria
- Government subsidy scoring
  - The more public subsidy, the lower the points
  - Cumulative
- Set Aside for Disabled Households
  - 7% or more of units
- Self-Source
  - Increased amount
- CAC Community Support
  - Now includes established community groups in the associated neighborhood in relation to the development



# SCORING – CONT.

- Elderly
  - MOU with service provider for meals and transportation services
  - Laundry in-unit
  - Additional unit features
- LINK Units
  - Homeless Trust or what is required in the awarded FHFC RFA
- Nonprofit/Faith Based Entity
  - 51% Ownership Interest
- Participation in Community Programming
  - PLP
  - Miami Homes for All 3C Initiative



# NEW – STANDARDIZED FORMS

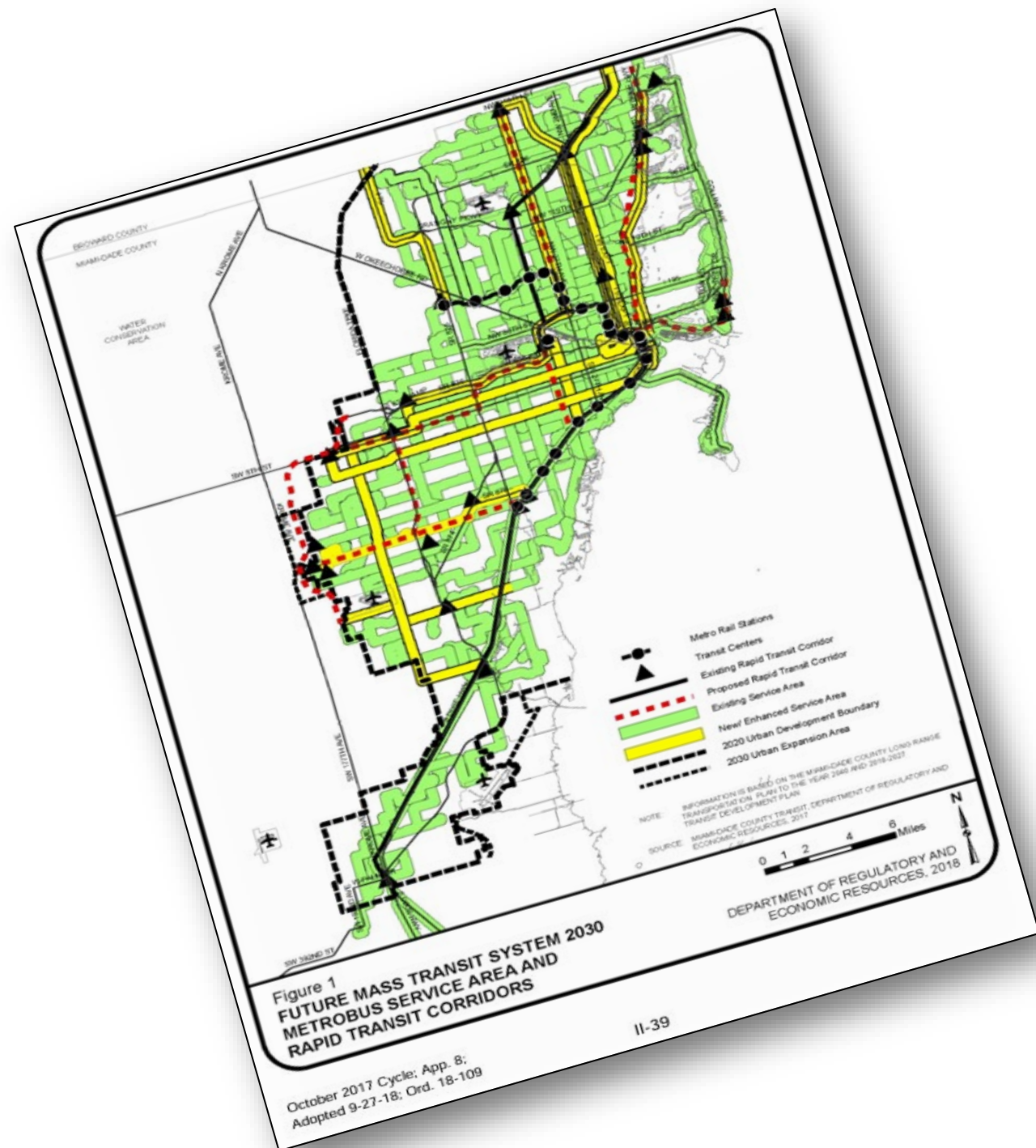
- When making commitments to achieve points under this RFA, Applicants will be required to fill out a standardized form to confirm the commitment.
  - Scoring criteria with standardized forms are identified in the RFA book under Section D.
- If the commitment is modified or rescinded after the score/rank and award recommendation, HCD has the discretion to recapture the award.
- HCD will re-score the Application and re-evaluate the score/rank contingent with the rescinded commitment.



# NEW - NEIGHBORHOOD AMI

- An applicant may receive up to two (2) additional bonus points where at least 50% of the proposed workforce housing units are targeted to households earning AMI levels that are at least 5% percent below the median AMI level identified within the Neighborhood Area, as determined by the County based on the **submitted market study** and other available data sources.
  - Neighborhood Area means all U.S. Census Block Groups that are wholly or partially located within a two-mile radius of the boundaries of the proposed development site.

# NEW – METROBUS SERVICE AREA TRANSIT CENTER





Eligible to obtain bonus points when the development is located within a ½ mile of a Metrobus Service Area transit center as developed or shown on the Future Mass Transit Map in the CDMP.

Must have a minimum of three (3) bus bays.

- CDMP Transportation Element:
  - <https://www.miamidade.gov/resources/economy/planning/documents/cdmp-transportation-element.pdf>

# NEW – PARKING REQUIREMENTS POLICY

- HCD reserves the right to disallow parking fees for tenants residing in HCD-assisted rental units.
    - Considerations such as cost burden analysis (maximum rent allowable according to AMI plus additional parking fees), local development regulations governing mandatory parking requirements, LIHTC regulations, FHFC policy, and credit underwriter analysis are considered when making this determination.
  - If the development project requires parking to be constructed in accordance with local zoning and development regulations, **then income-eligible tenants living in HCD assisted units may not incur fees to park.**
  - If the development project has received waivers to reduce the number of stalls required, the Developer must ensure that parking stalls are available to the assisted units at no additional fee.
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# NEW – PARKING REQUIREMENTS POLICY - CONT.

- When parking stalls are required by code, if the Developer opts for valet parking and/or automated parking for a fee to the tenant, an on-site no-cost alternative must be provided to the tenants residing in HCD assisted units.
- If the zoning/development regulations do not require parking stalls to be developed/available on-site, such as in a TOD, but chooses to incorporate parking as an amenity to the tenants. In this case, income eligible tenants residing in HCD assisted units may incur a charge for use of an optional amenity.

# SUBMISSION

- Reduction in items required for submission
  - More specific to what is necessary for review
  - CU will request more information at the appropriate time
- Aligning ZoomGrants with RFA
  - Goal to reduce duplication
  - Considering order of items to match phases of review
- Consolidation
  - Items to be consolidated as opposed to separate uploads for the same submission categories (example: Firm Commitments)
- PLAN AHEAD – Next year, there will be a new software platform for the RFA submission.

# NO CURE POLICY

- Applications are reviewed, scored, and ranked based upon items submitted in the Application.
- Applicants are **not allowed** to submit additional information to supplement the Application or make corrections to the Application once the application window is closed.



# ADMINISTRATIVE REVIEW POLICY

An Administrative Review is a second and final review, conducted at the request of the Applicant, by HCD Management of the responsive documents submitted as part of the Application.

- *This does not offer an opportunity to cure.*

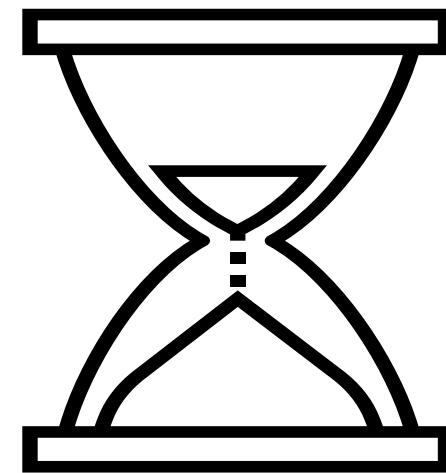


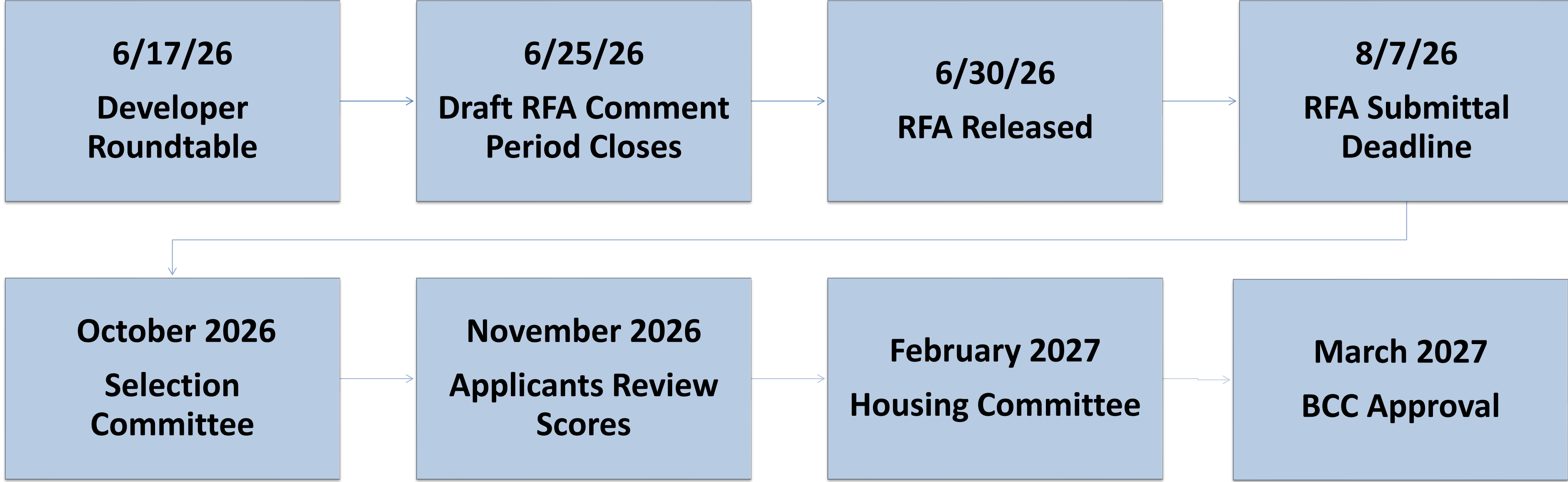
# LOAN CLOSING & RECAPTURE OF FUNDS

Under this Surtax/SHIP/HOME/HOME CHDO RFA, within the authority of Resolution No. R-232-14 HCD will implement the following policy:

- Initial six (6) months to close on financing
- Allow for extensions for six (6) months with a maximum of two (2) extensions for up to a (1) year period
  - Total of 18 months for a loan closing to occur
- Upon the need for a third extension, HCD will prepare an item recommending to the Board the approval of a third conditional loan commitment extension or the denial of the extension and recapture of funds.

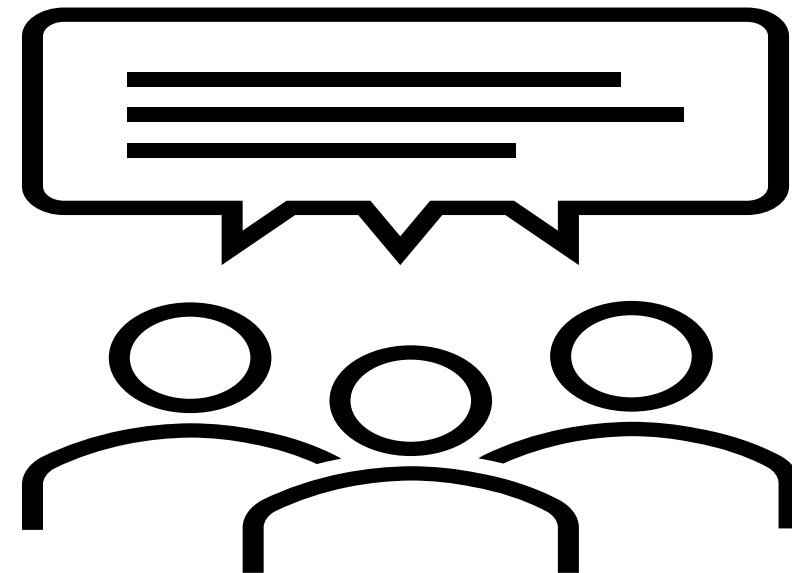
# ESTIMATED RFA TIMELINE



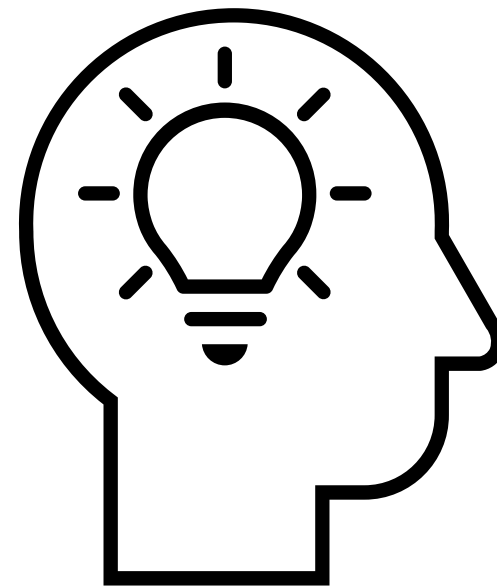


# ESTIMATED TIMELINE

# DEVELOPER'S COMMENTS



# FUTURE IDEAS



# SAFE PATHWAYS ACCESSIBILITY FOR ALL



## Proximity to Community Services & Rapid Transit Services

- How can developers ensure accessibility to public transit from the development project?
  - Public infrastructure, resources, etc.
- How can HCD incorporate accessibility into walkability scoring in future RFA?

# CONTACT HCD's COMMUNITY DEVELOPMENT DIVISION

[communitydevelopmentservices@miamidade.gov](mailto:communitydevelopmentservices@miamidade.gov)

**THANK YOU FOR  
ATTENDING!**

