

**SEMINOLE COUNTY**

**REQUEST FOR APPLICATIONS**

**STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) FUNDING**

**ELIGIBLE RENTAL NEW CONSTRUCTION, REDEVELOPMENT AND REHABILITATION ACTIVITIES**

**Countywide Multi-Family Rental Development**

**&**

**Single- Family Scattered Site Rental Development**

**Program Year**

**2021–2022**

**Seminole County Community Services Department**

**Community Development Division**

**534 W. Lake Mary Blvd.**

**Sanford, FL 32773-7400**



**Seminole County**

**FY 2021-2022 Affordable Housing Project**

**Request for Application (SHIP)**

**Introduction:**

Seminole County Community Services Department is soliciting applications under a Request for Application (RFA) process to fund activities with State Housing Initiatives Partnership (SHIP) funds. This FY2021 SHIP RFA is seeking proposals to address unmet needs in affordable housing. This RFA seeks to fund shovel-ready multi-family and single-family rental housing projects. This may include rehabilitation, redevelopment, and new construction with or without acquisition countywide. Both for-profit and non-profit developers are encouraged to participate.

|  |  |
| --- | --- |
| **Rental Activities** | **Estimated Available SHIP Funds**  |
| Rehabilitation, Redevelopment, New Construction with or without Acquisition – Countywide | $989,288.00 |
| **Total** | **$989,288.00** |

 *\*Projects will be recommended for funding only up to the total amount published in this RFA.*

By submitting the attached application, the Applicant acknowledges their understanding of and agrees to adhere to all applicable State and local requirements associated with these funds.

*NOTE: Projects will be recommended for funding only up to the total amount published in the FY 2021 RFA or any additional amounts that may become available, subsequent to this RFA. Any funds not allocated in a category can be made available for another category. Any 2021 awarded Surtax/SHIP funds that are subsequently recaptured shall be added to the funds available for the 2022 RFA or a future year dependent on the date of recapture*.

**SHIP Program Funds:**

Funding is provided for the new construction or acquisition and rehabilitation of existing rental properties; acquisition and rehabilitation of residential structures for rental properties; or for the acquisition and conversion of commercial or other property to rental residential property. Funds can be provided to a for- profit or a non-profit developer for the purpose of creating or preserving a long-term resource of rental housing opportunities for lower income residents. This strategy may provide the local government contribution to eligible projects applying for FHFC funding.

Any project funded under this RFA must serve the very low (30.01 - 50% AMI) and low income (50.01 - 80% AMI) categories as illustrated below:

|  |  |  |
| --- | --- | --- |
| **County (Metro)** | **Percentage Category** | **Income Limits by Number of Persons in Household** |
| Seminole County | **1** | **2** | **3** | **4** | **5** | **6** |
|  | 50% | $26,750 | $30,550 | $34,350 | $38,150 | $41,250 | $44,300 |
| (Orlando-Kissimmee-Sanford) | 80% | $42,750 | $48,850 | $54,950 | $61,050 | $65,950 | $70,850 |
| Median Income: 70,800 |  |

*\*The Florida Housing Finance Corporation (FHFA) income limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change.*

**Other Regulations:**

Rental projects assisted with SHIP funds must also comply with rent limits. According to Section 67-37.007(11) of the SHIP Rule, the maximum allowable rents, 30 percent of the applicable income category divided by 12 months shall be used on the number of bedrooms. The current per number of bedrooms rental limit chart has been provided below. The chart is updated annually and can be found on the Florida Housing Finance Corporation’s website.

*2021 Rent Limits for SHIP Programs (as of 04/01/2021)*

|  |  |  |
| --- | --- | --- |
| **County (Metro)** | **Percentage Category** | **Rent Limit by Number of Bedrooms in Unit** |
| Seminole County | **0 BR** | **1 BR** | **2 BR** | **3 BR** | **4 BR** | **5 BR** |
|  | 30% | 401 | 430 | 549 | 719 | 889 | 1,059 |
| (Orlando-Kissimmee- | 50% | 668 | 716 | 858 | 992 | 1,107 | 1,221 |
| Sanford MSA) | 80% | 1,068 | 1,145 | 1,373 | 1,587 | 1,771 | 1,954 |
|  | 120% | 1,605 | 1,719 | 2,061 | 2,382 | 2,658 | 2,932 |
| Median Income: 70,800 | 140% | 1,872 | 2,005 | 2,404 | 2,779 | 3,101 | 3,421 |

*\*The Florida Housing Finance Corporation (FHFA) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change.*

**Maximum Award:**

$70,000 per unit for apartment dwellings

$150,000 per unit for single-family units

**Terms (Repayment loan/deferred loan/grant):**

* Deferred loan secured by a mortgage and restrictive use covenant.
* Interest Rate: 0%
* Years in Loan Term: 50 year (minimum Restricted Use Covenant regardless of activity)
* Forgiveness is prorated and loan amount is reduced in equal amounts annually based on the length of the term. Loan is forgiven fully at the end of the term.
* Repayment: None, if the loan is in good standing

**Submission Requirements:**

Each applicant must submit one (1) original application, two (2) paper copies and one (1) electronic copy (PDF Format) saved on a USB flash drive is required.

**Applications are due to Seminole County Community Development Division no later than Tuesday, November 30, 2021 at 12:00 pm.** Applications should be delivered at the address below.

**Seminole County Community Services Department**

**534 West Lake Mary Boulevard**

**Sanford, FL 32773**

**Attention: Bonnye Deese**

Applications must be date stamped by the official time clock located in our lobby. **Faxed or email applications will not be accepted.**

A Virtual technical assistance workshop will be held to provide interested applicants an opportunity to ask questions regarding Request for Applications. Workshop is scheduled for Wednesday, October 27, 2021, at 10 a.m. Workshop login instructions are available at [**www.seminolecountyfl.gov/departments-services/community-services/**](http://www.seminolecountyfl.gov/departments-services/community-services/). To be considered for 2021- 2022 SHIP funding, all interested applicants must have a representative present for the workshop.

If you have questions or need additional information, contact Bonnye Deese at 407-665-2311 or bdeese@seminolecountyfl.gov.

**PERSONS WITH DISABILITIES NEEDING ASSISTANCE SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT ADA COORDINATOR 48 HOURS IN ADVANCE OF THE CLOSE OF THE PUBLIC COMMENT PERIOD AT (407) 665-7941. FOR HEARING IMPAIRED INDIVIDUALS, THE FLORIDA RELAY NUMBER IS 1-800-955-8771.**

**Content of Proposals:**

Applications should be submitted in a three-ring binder with tabs to separate Parts 1 through 12. *Failure to follow these instructions may result in application disqualification.*

* **Application Checklist:** Form is provided.
* **Title Page:** Type the name of the Applicant’s agency/firm, address, telephone number, name of contact person, date, and the title of the Application.
* **Table of Contents:** Include a clear identification of the written material by section and by page number.
* **Summary:** Provide a 1 to 2 page summary of the project that identifies the location, need for project and benefit to the community.
* **Part 1: Market Study** -Provide documentation demonstrating the need for the proposed project.
* **Part 2: Survey** - Provide a copy of land survey of site (multi-family projects only).
* **Part 3: Site Plan** -Provide a copy of the site plan for Development, along with renderings of site and buildings, if applicable.
* **Part 4: Environmental Reports** -Provide copy of completed Phase I Environmental Report and Phase II report if it has been deemed necessary. Applicants must sign the Environmental Acknowledgement Form included in this application as *Attachment 1*.
* **Part 5: Partnership Agreements** - Provide copies of Partnership Agreements (including Limited Partnerships) an include as *Attachment 2*. Provide a list of general and limited partner(s) and the officers, directors, members and shareholders of each as of the application deadline. This list must include warrant holders and/or option holders of the proposed Development. A breakdown of all loan disbursements must be provided, specifically what position the County will hold at closing and in partnership agreements.
* **PART 6: Compliance with Comprehensive Plan and Zoning** -Provide documentation that the Development is compliant with the Seminole County Comprehensive Plan. Provide documentation that the Development is currently zoned for the proposed use, or a detailed plan on what will be required to obtain appropriate land use/zoning and a proposed timeline for the process.
* **PART 7: Infrastructure Availability** - Provide documentation that the site has adequate water and sewer capacity and infrastructure and/or your plan as to how water and sewer capacity and infrastructure will be provided. Provide documentation that the site has adequate transportation capacity and/or your plan as to how transportation capacity will be made adequate.
* **PART 8: Applicant and Development Team** - Applicants must complete the Applicant and Development Team Form included in this application as *Attachment 3*. Provide resumes for the Development Team, Management Agent, General Contractor, Engineer, Attorney(s), and any other relevant team member.
* **PART 9: Development** - Applicants must complete the Development Form included in this application as *Attachment 4*.
	+ - Also include a development timeline that spans the timeframe for loan closing through Certificate of Completions/Certificate of Occupancy.
* **PART 10: Financing** -Applicants must complete the Financing Form included in this application as *Attachment 5*.
* **PART 11: Other Development History and Repayment of Loans** - Provide a narrative that addresses the following questions:
	+ - * List all developments the developer has built in Seminole County.
			* Has the developer or general partner paid back all loans from Seminole County on schedule and in accordance with respective contracts? Please provide documentation of such repayments or why repayments are not due at this time.
			* Have all other developments had positive cash flow to provide adequate funding to keep the developments operational and well-maintained?
			* Are adequate reserves available in other developments for replacement costs and upkeep of properties?
			* Has there been any monitoring concerns or findings at other properties?
			* Does the developer make a personal guarantee of the repayment of the loan back to Seminole County?
* **PART 12: Developer Certification -** Provide a signed letter from the Developer that certifies all statements in this application are truthful and accurate and that the developer agrees to follow all local, State and Federal reporting, rules and/or regulations that may apply based on funding sources.

## Minimum Threshold Requirements

Developments will be recommended for funding based on applications meeting all minimum threshold requirements listed below and will be ranked in order based on highest score. If a tie breaker is needed during scoring to determine project ranking, the first tiebreaker will be “Ability to Proceed”. Those projects that score highest in Ability to Proceed, will be ranked higher. If a second tiebreaker is needed, those projects with higher points in leveraging, i.e., projects that require less total County funding per unit, will be ranked higher. If a third tiebreaker is needed, the application that proposes to construct the highest number of units will be ranked higher.

Please note points will **only** be awarded when supporting documentation outlined in the Application Checklist is **both accurately labeled and attached to your application**. Points will not be awarded in cases where supporting documentation is inaccurately labeled and/or attached to the wrong question.

* + - 1. ***Leveraging*** – Applicants must provide supporting documentation showing a firm commitment of **ALL** sources of funding available for the proposed activity. ***This is a minimum threshold requirement.***
1. ***Organizational and Financial Capacity*** – 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. ***This is a minimum threshold requirement.***
2. ***Track Record*** – Previously funded applicants must be in good standing, with respect to audit findings and/or failure to complete projects, have a solid track record of submitting progress reports and monitoring findings and completed projects. ***This is a minimum threshold requirement.***
3. ***Site Control*** – Applicants must demonstrate site control. ***This is a minimum threshold requirement.***
4. **Passing the Due Diligence investigation:** Applicants must pass a Due Diligence investigation; see the Due Diligence Checklist for more information. ***This is a minimum threshold requirement.***

**Evaluation of Proposals:**

An Evaluation Committee will review and evaluate all applications submitted in response to this Request for Applications (RFA). The Committee will conduct a preliminary evaluation of all applications to ensure they are complete and meet the minimum qualifications and mandatory requirements of the RFA. Failure to comply with any mandatory requirements **will** disqualify an applicant.

Upon successful completion of the preliminary evaluation, the Evaluation Committee will review and rank each proposal based upon the evaluation criteria as set forth below:

1. **Location of Project – Predominantly Low-Income Area (5 points).** Applicant(s) will receive a score of 5 points if the project is located within a documented 39.6% low income area and 0 points will be awarded if it is not. The most recent Census tract data would need to be utilized for documentation.
2. **Demographic Commitment (5 points).** Applicant(s) will receive 5 points for projects that exclusively serve senior citizens, severely disabled (as defined by the Bureau of Census Current Populat**i**on Reports), or victims of domestic violence.
3. **Construction Features and Amenities (10 points).** Applicant(s) will receive scores ranging from 0 to 10 points based upon construction features and amenities. Special areas of focus include hurricane resistance (0 to 3 points) and accessible units for persons with disabilities (0 to 3 points).
4. **Resident Programs (10 points).** Applicant(s) will receive scores ranging from 0 to 10 points based upon the number of resident programs that will be made available to tenants.
5. **Development Team Capacity and Relevant Experience (20 points).** Applicant(s) will receive scores ranging from 0 to 20 points based upon the relative experience of the Development Team (including the applicant, developer, attorney, general contractor, architect/engineer, management agent, and accountant) with similar projects.
6. **Prior Performance (10 points).** Applicant(s) will receive scores ranging from 0 to 10 points for the quality of past performance with regards to multi-family housing development funded with local, state or Federal affordable housing funds. Developers with multiple development projects and a record of good performance will maximize this rating category.
7. **Ability to Proceed (10 points).** Applicants(s) will receive scores ranging from 0 to 10 points based upon their demonstration of readiness to proceed. Factors that will be considered include site control, land use designation, zoning, environmental assessment, staffing, and the commitment of other funding sources.
8. **Non-Profit Partnerships (5 points).** Projects without non-profit partnerships shall receive 0 points for this rating factor. Projects with non-profit partnerships shall receive a score ranging from 1 to 5 points, depending upon the how significant and meaningful the non-profit partnership is. The most significant partnership would occur with equity ownership. Examples of limited partnerships include, but are not limited to, non-profits providing property management, social services, and marketing. The applicant must include clearly labelled attachment IRS Determination Letter as evidence of its IRS 501 (c) 3 designation.
9. **Leveraging of Funds (5 points).** Applicants(s) will be awarded points based upon the funds requested (plus any other County funds already committed) divided by total project cost. Points will be awarded for the proposed percentage of County funds in the project as follows:
	1. 5 points = 50% or more of the project is leveraged
	2. 4 points = 40-49% or more of the project is leveraged
	3. 3 points = 30-39% or more of the project is leveraged
	4. 2 points = 20-29% or more of the project is leveraged
	5. 1 points = 10-19% or more of the project is leveraged
	6. 0 points = Less than 10% of the project is leveraged
10. **Project Financial Viability (20 points).** Applicant(s) will receive scores ranging from 0 to 20 based upon evidence of long-term project viability.
11. **Bonus Points:** A maximum of 20 bonus points can be earned by meeting any of the following actions below.
	1. Development Team Diversity (5 points): principle team member (Developer, Contractor, Architect, Engineer, Attorney, etc.) from a racial, ethnic, and/or gender-based minority group. Diversity may also be achieved through contracting with minority-owned business entity (MBE) and/or women-owned business entity (WBE).
	2. Crime Prevention Measures
		1. *Real-time Security Integration System (5 points)*: system integrates with local law enforcement agencies. Proof of security system integration must be included in approved development plans.
		2. *License Plate Recognition (4 points)*: camera equipment with built in capability of capturing pictures and video of license plates.
		3. *Crime Prevention Through Environmental Design (1 point)*: use of property maintenance and physical attributes to reduce crime and minimize fear of crime. Environmental design creates defined lines between owned and public spaces with the use of fencing, signage, landscaping, etc. Well maintained communities build a sense of community among inhabitants that in turn gain territorial control of the community.
	3. Proximity to Community Services or Rapid Transit (5 points): development located within approximately ½ mile of rapid transit (SunRail) or other public transportation (Lynx bus stops)

The County will make tentative commitments based upon the criteria outlined above. Final funding commitment will occur once an independent third-party underwriter performs an analysis of the approved proposals and provides verification to the County that the proposals are acceptable.

**Loan Terms**

Permanent loans shall not exceed 40 years and are non-recourse debt secured by a mortgage, note, and Restrictive Covenant, if applicable. In general, construction loans shall not exceed 24 months. Tax credit bridge loans are amortized in accordance with the scheduled capital contributions of investor equity.

If the loan is deferred payment, it will generally be non-amortizing. However, based on the financing requirements of a particular project, the County may charge and accrue interest on deferred payment loans. Deferred payment loans are due and payable in full at the expiration of the mortgage - typically 30 years. Repayment on deferred payment loans is made from available surplus cash, if any. In general, repayment will be required on an annual basis as a project is reviewed for regulatory compliance and it is determined through the project financial statements or audits that the project has produced surplus cash. This repayment will be based on a percentage of the annual surplus cash (typically 25-50%) and will reduce the loan by the amount of accumulated payments resulting from surplus cash. Repayments will be applied first to accrued interest, if any.

**Underwriting Standards**

The forecasted initial year Debt Service Ratio (DSR) shall be no less than 1.15. In the case of a project supported by a long-term rent subsidy contract or other extenuating circumstance, the initial year DSR will be adjusted accordingly. A higher DSR may be used in cases of small or special use projects where there is higher than normal risk. In general, the following minimum DCR range will apply for such projects:

Project Size (# of units) Minimum DSR

1-5 1.15

6-10 1.25

11-15 1.35

16-20 1.40

> than 20 1.50

As part of the underwriting process, the Community Services Department will utilize this DSR table to ensure that a project receives no more capital subsidy than is necessary to make the project financially feasible.

The maximum loan to value ratio shall be 90%, except for projects owned or sponsored by a non-profit or limited equity cooperative for which the maximum LTV shall be 95%. Non-amortizing or deferred payment loans may be excluded from the LTV calculation.

**Redistribution of Funds**

If the County has committed funds to a project that can no longer proceed (as determined by the County), the County reserves the right to redistribute funds to the next highest ranked Applicant.

**DISCLAIMER**

The County reserves the right to: 1) accept or reject any or all applications received; 2) waive any non-substantive deficiency or irregularity; 3) negotiate with any qualified Applicant; 4) award a contract in what it believes to be the best interest of the County; 5) cancel this request, in part or its entirety, if it is deemed to be in the best interest of the County; 6) reject the application of any Applicant who has previously failed to perform properly; 7) reject the application of any Applicant who has failed to complete a contract within the specified timeframe; 8) reject the application of any applicant that is not in a position to fulfill a resulting contractual obligation. This RFA does not commit the County to award any contract, pay any pre-award expenses, or pay any costs incurred in the preparation of an application.

**APPEAL PROCESS**

In the event a Proposer (1) did not submit a complete proposal and will not be considered for funding, (2) is ineligible to receive funding for their proposal, or (3) was not recommended for funding by the Review Committee, the Community Services Department will notify the Proposer in writing. This notice will be sent via certified mail with the return receipt requested.

If the Proposer wishes to object, it must do so not later than five working days from the date the letter was sent by sending a letter to the Director of the Community Services Department that includes all pertinent documents and information necessary to support the Proposer’s position.

If the Community Services Department receives an objection within the five (5) working day period, the appropriate staff will review the objection and provide a recommendation to the Director of the Community Services Department. If the Director of the Community Services Department concurs with the Proposer, the Proposer will be notified, and the process will be concluded. If the Director of the Community Services Department does not concur with the Proposer, the Proposer will be notified in writing of the decision and that it may appeal to the Deputy County Manager. This notice will be sent via certified mail with the return receipt requested.

If the Proposer wishes to appeal to the Deputy County Manager, it must do so not later than five working days from the date the letter was sent by sending a letter to the Director of the Community Services Department, requesting that the appeal be forwarded to the Deputy County Manager. If the Department receives the appeal within the five (5) working day period, the appropriate staff will review the appeal and the Director of the Community Services Department will provide information for review by the Deputy County Manager. If the Deputy County Manager concurs with the Proposer, the Proposer will be notified, and the appeal process will be concluded.

If the Deputy County Manager does not concur with the Proposer, the Proposer will be notified in writing of the County’s intent to proceed. The Deputy County Manager’s response will constitute the Proposer’s final administrative action with regard to its appeal.

If a Proposer fails to object or respond at any point in the process, that Proposer waives its rights to appeal. Objections or responses received after the five (5) day time period will not be considered. The Director of the Community Services Department has the authority to determine whether or not a recommendation will be deferred pending the outcome of a protest.

# SEMINOLE COUNTY

**FY 2021-2022 SHIP REQUEST FOR APPLICATIONS (RFA)**

**APPLICATION CHECKLIST**

|  |  |
| --- | --- |
| **Applicant:** |  |
|  |  |  |  |
| **Development Name:** |  |

A complete Application will include the following items and must be presented in the following sequence:

|  |  |
| --- | --- |
|  | Application Checklist (signed at the bottom, with initials beside each item) |
|  | Title Page |
|  | Table of Contents |
|  | Summary |
|  | Part 1 – Market Study and Supporting Documents |
|  | Part 2 – Survey (multi-family only) |
|  | Part 3 – Site Plan |
|  | Part 4 – Environmental Reports (multi-family only) |
|  | Part 5 – Partnership Agreements |
|  | Part 6 – Compliance with Comprehensive Plan and Zoning |
|  | Part 7 – Infrastructure Availability |
|  | Part 8 – Applicant and Development Team |
|  | Part 9 – Development |
|  | Part 10 – Financing |
|  | Part 11 – Other Development History and Repayment of Loans |
|  | Part 12 – Developer Certification |
|  | Attachments  |

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed By Submitting Official Title

|  |
| --- |
| **ATTACHMENT 1****ENVIRONMENTAL ASSESSMENT ACKNOWLEDGEMENT** |

|  |  |
| --- | --- |
| **Applicant:** |  |
|  |  |  |  |
| **Development Name:** |  |

**Acknowledgement**

The Applicant acknowledges that, if the initial environmental assessment reveals conditions requiring the completion of a Format 2 detailed environmental assessment prior to release of funds for this project, the Applicant must complete or retain the services of a qualified environmental consultant to complete all required assessment activities necessary to resolve, mitigate, or otherwise resolve the environmental conditions that required performance of that detailed assessment. The Applicant also agrees to comply will all requirements and conditions resulting from or identified by the environmental assessment to complete the project.

This Acknowledgement is submitted under the authority of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Signature of Chairperson or Executive Director

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Typed Name of Certifying Official

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Signed

|  |
| --- |
| **APPLICANT AND DEVELOPMENT TEAM FORM** |

**A. APPLICANT**

# APPLICANT NAME AND ADDRESS

|  |
| --- |
| Name:  |
| Address:  |
| City:  | State:  | Zip: |
| Federal Employer Identification Number\*: |

# CONTACT INFORMATION

|  |  |
| --- | --- |
| Name:  | Title:  |
| Phone:  | Fax:  |
| E-Mail:  |
| Relationship to Applicant:  |

|  |
| --- |
| 1. Is applicant a legally formed entity qualified to do business in the State of Florida as of the application deadline?
 |
|   |  | Yes |  | No |
|  |
| 1. Is the applicant a limited partnership or a limited liability company?
 |  |
|  |  | Yes |  | No |
| 1. Is the applicant a public housing authority created by Section 421.04 Florida Statutes?
 |  |
|  |  | Yes |  | No |
|  |  |  |  |  |
| 4. Is applicant applying as or in partnership with a non-profit entity?  |  | Yes |  | No |
|  |  |  |  |  |
| If “YES”, the Applicant must respond to (a) and (b) below. If “NO”, skip (a) and (b) below. |
|  |  |  |  |  |
| 1. Is the Applicant or one of its general partners a 501(c)(3) or 501(c)(4) Non-Profit entity or is the Applicant or one of its general partners a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?
 |
|  |  | Yes |  | No |
|  |  |  |  |  |
| 1. Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member’s interest in the Applicant?
 |
|  |  | Yes |  | No |
|  |  |  |  |  |
| If “YES”, state the percentage owned in the general partnership or managing member interest: | % |
|  |  |  |  |  |
| (ii) Percentage of Developer’s fee that will go to the Non-Profit entity: |
|  |  |  |  | % |
|  |  |  |  |  |
| (iii) Provide the description / explanation of the role of the Non-Profit entity below. |
|  |  |  |  |  |
|  |  |
|  |  |  |  |  |
| (iv) Provide the names and addresses of the members of the governing board of the Non-Profit entity below. |
|  |  |  |  |  |
|  |  |
|  |  |  |  |  |
| (v) Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(b), Internal Revenue Code? |
|  |  | Yes |  | No |
|  |  |  |  |  |
| If “YES”, state the name of the for-profit entity: |
|  |  |

**B. DEVELOPMENT TEAM**

## DEVELOPER OR PRINCIPAL OF DEVELOPER

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the Developer, including a chart of prior developments: |

## MANAGEMENT AGENT OR PRINCIPAL OF MANAGEMENT AGENT

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the Management Agent, including a chart of prior developments: |

## GENERAL CONTRACTOR

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the General Contractor, including a chart of prior developments: |
| Does the General Contractor have experience with Davis Bacon Requirements and agree to provide information and documentation as required? |
|

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | Yes |  | No |

 |

## ARCHITECT OR ENGINEER

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the Architect or Engineer, including a chart of prior developments: |

## RENTAL MANAGEMENT ENTITY (if applicable)

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Years of rental management experience: |
| Total number of projects currently under management: | Total Units: |

## ATTORNEY AND FIRM

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the Attorney, including a chart of prior developments: |

## ACCOUNTANT AND FIRM

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the Accountant, including a chart of prior developments: |

## SERVICE PROVIDER (Assisted Living Facility Developments ONLY)

|  |
| --- |
| Name: |
| Address: |
| City: | State: | Zip: |
| Contact Person: | Phone #: | Fax #: |
| Provide a summary of experience for the Service Provider, including a chart of prior developments: |

|  |
| --- |
| **ATTACHMENT 4****DEVELOPMENT FORM** |

**A. GENERAL DEVELOPMENT INFORMATION**

|  |
| --- |
| Development Name: |
| Address of Development Site: |
| City: | State: | Zip: |
| Folio #: |

|  |
| --- |
| 1. Will the Development be constructed on a single site or scattered site? If scattered site, please attach a separate list with addresses and folio numbers.
 |
|  |  | Yes |  | No |

|  |
| --- |
| 1. If property is to be acquired, please answer the following questions, otherwise, skip to Question 5.
 |
| (a) Will the Applicant be acquiring the building(s) from a related party? |
|  |  | Yes |  | No |  |  |
|  |  |  |  |  |  |  |
| (b) Name of the current owner: |  |
|  |  |
| 1. (c) Relationship to Applicant:
 |  |
|  |  |  |  |  |  |  |
| (d) Date Development originally placed in service: |  |
|  |  |  |  |  |  |  |
| (e) Date and cost of last rehabilitation, if applicable: |  |
|  |  |  |  |  |  |  |
| 1. Describe acquisition facts and circumstances relative to Section 42(d), IRS (“10-year rule”):
 |
|  |  |
|  |  |  |  |  |  |  |
| (g) Is a waiver of the 10-year rule being sought by the Applicant? |  | Yes |  | No |
| Explain why or why not: |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1. Will Federal/State Historic Tax Credits be used for this project?
 |  | Yes |  | No |
|  |  |
|  | (a) Estimated total credit amount: | $ |
|  | (b) Estimated equity raised for project: | $ |
|  |  |  |  |  |  |
|  | (c) Is this building(s) currently on the historic register? |  | Yes |  | No |
| 1. Select the appropriate development category below:
 |
|  |  | New Construction (where 100% are new construction) for FHFC applicants at least 51% of the units are new construction |
|  |  |  |
|  |  | Acquisition and New Construction (Acquisition plus 100% or more of the units new construction) for FHFC applicants at least 51% of the units are new construction |
|  |  |  |
|  |  | Rehabilitation/Substantial Redevelopment (where at least 51% of the units are new construction) |
|  |  |  |
|  |  | Acquisition and Rehabilitation/Substantial Rehabilitation |

1. Development Type

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Garden Apartments |  | Duplexes/Quadraplexes |  | Townhouses |
|  | Mid-Rise with Elevator |  | High Rise (7+ stories) |  | Single-Family |
|  | Single Room Occupancy  |  | Other (please specify): |  |

|  |  |
| --- | --- |
| 1. Total number of buildings with dwelling units?
 |  |

|  |  |
| --- | --- |
| 1. Total number of units?
 |  |

1. Provide a brief description of the Development below.

|  |
| --- |
|  |

|  |
| --- |
| 1. Outline the total unit mix by bedroom size and number of baths:
 |
| # of Bedrooms per Unit | # of Baths per Unit | # of Units per Bedroom Type |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

|  |
| --- |
| 1. Outline the number of proposed units funded by County funds:
 |
| If applicable:Rent Level (Low/High/Market) | # of Units | # of Bedrooms | # of Baths  | Sq. Ft. of Living Area | Rent |
|  |  |  |  |  | $ |
|  |  |  |  |  | $ |
|  |  |  |  |  | $ |
|  |  |  |  |  | $ |
|  |  |  |  |  | $ |
|  |  |  |  |  | $ |
|  |  |  |  |  | $ |

1. Development Status

|  |
| --- |
| (a) Has Rehabilitation or New Construction work commenced?  |
|  |  | Yes |  | No |
| 1. If “YES”, and Application is for New Construction, when were the building permits issued?
 |
|  |  |
|  |  |  |  |  |
| 1. If “YES”, and Application is for Rehabilitation, were building permits required?
 |
|  |  | Yes | Date permits issued: |  |
|  |  | No | Date work commenced: |  |
|  |  |
| (b) Is the Development complete? |  | Yes |  | No |
|  |  |  |  |  |
| 1. If “YES”, when were Certificates of Occupancy issued?
 |  |
|  |
| 1. If “NO”, what is the anticipated placed-in-service date?
 |  |
|  |  |  |  |  |
| (c) Are any of the Units occupied? |  | Yes |  | No |

1. Proximity to Services. Identify the name and distance to each of the following services (please attach maps):

|  |  |  |
| --- | --- | --- |
|  | **Name** | **Distance** |
| Grocery Store |  |  |
| Hospital |  |  |
| Pharmacy |  |  |
| Post Office |  |  |
| Banks |  |  |
| Day Care Center |  |  |
| Public Transportation |  |  |
| Public Schools |  |  |

**B. CONSTRUCTION FEATURES AND AMENITIES**

All proposed development must meet Seminole County Rehabilitation Standards for new construction, redevelopment, re-construction, and rehabilitation projects **(see attached)**. Developments must also meet ALL Federal, State and Local Building Code requirements, including but not limited to the following:

**Federal and State Building Code Requirements**

* + Florida Building Code (7th Edition 2020) as adopted pursuant to Section 553.503, F.S.
	+ The Fair Housing Act as implemented by 24 CFR 100
	+ Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments, regulations and rules.

**All units for the proposed development must include:**

* + Termite prevention and pest control throughout entire compliance period or construction and presale period
	+ Full size stove/range – unless ALF where meals are provided, and units have more limited kitchens
	+ Primary entrance door with a threshold no more than a ½ inch rise
	+ A clear opening of not less than 32 inches, or larger if necessary, for ADA requirements, on all exterior doors. This includes the primary entrance door, all sliding glass doors, French doors, other double leaf doors, doors that open onto private decks, balconies, patios, and any other exterior doors
	+ Lever handles on all door handles on primary entrance door and interior doors
	+ Lever handles on all bathroom faucets and kitchen sink faucets
	+ Mid-point on light switches and thermostats not more than 48 inches above finished floor level
	+ Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D- pull type that operates easily using a single closed fist
	+ Window covering for each window and glass door inside each unit
	+ Developers are encouraged to provide laundry hook ups in each unit. However, if individual laundry hook ups are not provided, then an on-site laundry facility for resident use must be provided.

***\*\*Waivers may be allowed for features and amenities when determined to be in the best interest of the County.***

**Bonus Features**

Elderly housing developments providing the features listed below may receive up to 5 bonus points.

* A kitchen on the first, second or third floor of the building that can be used to cook food for the residents after natural disaster;
* A community room on the first, second or third floor of the development that has air conditioning where residents can go during and after a natural disaster;
* A kitchen and/or community room on the first, second or third floor of the development that has water supplied by a pump connected to a generator during and after a natural disaster;

**C. ENERGY CONSERVATION / GREEN BUILDING**

|  |
| --- |
| 1. Heating – Applicant may select only one of the following three items: |
|  |  |  |
|  |  | Heat pump with a minimum HSPF of 7.4 instead of electric resistance |
|  |  |  |
|  |  | Heat pump with a minimum HSPF of 7.5 instead of electric resistance |
|  |  |  |
|  |  | Gas hydronic (combo unit) HVAC |

|  |
| --- |
| 2. Cooling – Applicant may select only one of the following two items: |
|  |  |  |
|  |  | Air conditioning with SEER rating of 13 or better |
|  |  |  |
|  |  | Air conditioning with SEER rating of 14 or better |

|  |
| --- |
| 3. Water Heating – Applicant may select only one of the following two items: |
|  |  |  |
|  |  | Gas water heater with energy factor of 0.58 or better |
|  |  |  |
|  |  | Electric water heater with energy factor of 0.91 or better |

|  |
| --- |
| 4. Insulation – Wall insulation ratings are determined by the insulation material only, not the wall assembly materials.  |
|  |  |  |
|  | 1. Applicant may select only one of the following two items:
 |
|  |  | Wall insulation of R-13 or better for frame built construction |
|  |  |  |
|  |  | Wall insulation of R-7 or better for masonry/concrete block construction |
|  |  |  |
|  | 1. Applicant may select only one of the following two items:
 |
|  |  | Attic insulation of R-30 or better |
|  |  |  |
|  |  | Insulation of R-19 with radiant barrier on top floor only |

|  |
| --- |
| 5. Windows – Applicant may select only one of the following five items: |
|  |  |  |
|  |  | Solar screens on all west and east facing windows |
|  |  |  |
|  |  | Double-pane glass on all windows |
|  |  |  |
|  |  | All windows double-pane with minimum solar heat gain coefficient of < .50 and minimum of .75 U Value |
|  |
|  |  |  |
|  |  |  |
|  |  | All windows single-pane with minimum solar heat gain coefficient of .58 or better |
|  |  |  |
|  |  | All windows single-pane with shading coefficient of .67 or better |

|  |
| --- |
| 7. Lighting – Applicant may select only one of the following three items: |
|  |  |  |
|  |  | Will not install ENERGY STAR labeled light fixtures |
|  |  |
|  |  | Will install at least 3 ENERGY STAR labeled light fixtures |
|  |  |  |
|  |  | Will install all ENERGY STAR labeled light fixtures and controls |

|  |
| --- |
| 8. Miscellaneous Items – Applicant may select all that apply: |
|  |  |  |
|  |  | Ceiling fans will be installed in all bedrooms and living area in each unit |
|  |  |  |
|  |  | Drought tolerant plants will be utilized throughout landscaping |
|  |  |  |
|  |  | Rainwater Harvesting System or Grey Water Re-Use System will be utilized for water reuse |
|  |  |
|  |  |  |
|  |  | High Efficiency toilets, showers, and faucets will be installed in all units |

**D. ABILITY TO PROCEED**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1. Is site currently under control for the Development? |  | Yes |  | No |

If “YES”, control is in the form of:

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Deed |  | Option |  | Purchase Contract |  | Other: |  |
|  |  |  |  |  |  |  |  |  |
| Expiration date of contract or option: *(mo, day, yr)* |  |

***Applicant must demonstrate site control by providing the following documentation: a fully executed qualified contract for purchase and sale for the subject property, a recorded deed or recorded certificate of title, or a copy of the fully executed long-term lease. This must be included behind Attachment 4, within Part X of the Application.***

2. Complete the chart below with the anticipated month and year of completion for each activity.

|  |  |  |
| --- | --- | --- |
| **A.** | Site Control: |  |
|  | Option |  |
|  | Site acquisition/Purchase |  |
| **B.** | Financing: |  |
|  | 1. Construction loan |  |
|  |  Conditional commitment  |  |
|  |  Loan closing  |  |
|  | 2. Permanent loan |  |
|  |  Conditional commitment |  |
|  |  Loan closing |  |
| **C.** | Plans and Specifications |  |
|  | Preliminary drawings |  |
|  | Initial working drawings |  |
|  | Working drawings & specifications |  |
| **D.** | Closing and Transfer of Property |  |
| **E.** | Construction Starts |  |
| **F.** | Completion of Construction |  |
| **G.** | Sale for Homeownership or Lease-up Period | From: |
|  |  | To: |
| **H.** | First Building to be Placed in Service |  |
| **I.** | Last Building to be Placed in Service |  |

**E. DEMOGRAPHIC COMMITMENT**

1. Indicate if the housing will exclusively serve any of the following populations:

|  |  |  |
| --- | --- | --- |
|  |  | Elderly |
|  |  | Homeless |
|  |  | Disabled  |
|  |  | Low Income Families |

**F. SET-ASIDE COMMITMENTS**

1. Minimum Set-Aside: Applicants may select one of the following:

|  |  |
| --- | --- |
|  | At least 20% of the units in this Development will be rent-restricted and/or occupied by individuals whose income is 50% or less of area median income as adjusted by family size and published annually by HUD. |
|  |
|  | At least 40% of the units in this Development will be rent-restricted and/or occupied by individuals whose income is 50.01 - 80% of area median income as adjusted by family size and published annually by HUD. |
|  |

2. Commitment to Serve Lower AMI

|  |
| --- |
| (a) Indicate the lowest AMI level and the percentage of total units that will be set-aside at that level. |
|  | % | of total units at 50% AMI or less |
|  | % | of total units at 60% AMI or less |
|  | % | of total units at 80% AMI or less |
|  |  |  |
| (b) Does the Applicant commit to set-aside 100% of the units at or below 60% AMI? |
|  |  | Yes |  | No |  |
|  |  |  |  |  |  |
| 3. Affordability Period |  |  |
|  Number of years Applicant irrevocably commits to set-aside units in the proposed Development: \_\_\_\_\_\_ |

**G. RESIDENT PROGRAMS**

1. For all **Non-Elderly and Non-Homeless Developments**, select all applicable resident programs that will be provided. For Homeless Developments, skip to Question 2. For Elderly Developments, skip to Question 3.

|  |  |
| --- | --- |
|  | Self Sufficiency Programs |
|  |  | Program Name |
|  |  | Contact Person / Phone Number |
|  |  | Address |
|  |  |  |  |
|  | Homeownership Opportunity Program (select one) |
|  |  |  | Financial Assistance with Purchase of Home |
|  |  |  | Financial Assistance with Purchase of Unit in Development |
|  |
|  | After School Program for Children |
|  | First-Time Homebuyer Seminars |
|  | Financial Literacy Training |
|  |  |

2. For all **Homeless Developments**, both SRO and Non-SRO, select all applicable resident programs that will be provided.

|  |
| --- |
| 1. For SRO Developments, select all programs that will be available to residents:
 |
|  | Staffed Kitchen / Cafeteria |
|  | Daily Activities |
|  |  |  |  |
| (b) For Non-SRO Developments, select all programs that will be available to residents: |
|  | Homeownership Opportunity Program (select one) |
|  |  |  | Financial Assistance with Purchase of Home |
|  |  |  | Financial Assistance with Purchase of Unit in Development |
|  |
|  | After School Program for Children |
|  | First-Time Homebuyer Seminars |
|  | Financial Literacy Training |
|  |  |  |  |
| (c) For all Homeless Developments, select all programs that will be available to residents: |
|  | Self-Sufficiency Programs |  |
|  |  | Program Name |
|  |  | Contact Person / Phone Number |
|  |  | Address |
|  |  |  |  |
|  | After School Program for Children |
|  | Financial Literacy Training |
|  | Job Training |

3. For all **Elderly Developments**, select all applicable resident programs that will be provided.

|  |  |
| --- | --- |
|  | Private Transportation |
|  | Daily Activities |
|  | Assistance with Light Housekeeping, Grocery Shopping and/or Laundry |
|  | Resident Assurance Check-In Program |
|  | Manager On-Call 24 Hours Per Day |

|  |
| --- |
| **ATTACHMENT 4****FINANCING FORM** |

**Funding:**

**Applicant must submit a total budget and upload as a clearly labeled attachment, including a list of committed funds for the proposed project.** Budget section must include a sources and uses statement; evidence of leveraged funding, such as award letters, signed affidavits, and/or letters of firm commitment; and utility allowance chart.

When completing the budget all appropriate fees must be included. Project development costs (including fees and soft costs) should reflect a pro-rata share of the total funding awarded by the County and other funding sources. If the project receives funding from the County from multiple funding years (i.e., 2019 and 2020 funding), Developer fees shall be prorated in accordance with the terms of the respective funding years, the Request for Applications and the respective applications for funding submitted to the County. The County’s funds may not be used to pay a greater portion of the Developer Fee than the portion of the County’s loan to the overall development cost absent the consent of the County. Developer fees must be reflective of actual construction completed. No part of the Developer fee can be disbursed until all loan closing conditions have been met. Under no circumstances will the County reimburse Developers for costs incurred on the development prior to an executed written agreement and loan closing with recorded documents in effect.

Funding Commitments should be uploaded attached and clearly labeled by commitments. They must be signed showing offer and/or acceptance.

For purposes of this RFA, evidence of a firm commitment includes the following:

* Award letter or invitation to underwriting from FHFC
* Board approved allocation
* Documented evidence of funding commitment from an industry recognized financial institution or other established entities (e.g., Philanthropic foundations, etc.)
* Documented evidence of initial underwriting by a lender or from a financial source

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

 **DEVELOPMENT COST PRO FORMA**

|  |  |
| --- | --- |
| **PROJECT COST** | **Costs** |
| *Actual Construction Cost* |  |
| Demolition |  |
| New Units |  |
| Rehab of Existing Rental Units |  |
| Accessory Buildings |  |
| Recreational Amenities |  |
| Rehab of Existing Common Areas |  |
| **\*Other (explain in detail)** |  |
| **A1. Actual Construction Cost** |  |
| **Contingency (explain in detail)** |  |
| **A1.1 Sub-Total** |  |
| **A1.2 General Contractor Fee cannot exceed 14%** |  |
| **A1.3 Total Actual Construction Cost** |  |

|  |  |
| --- | --- |
| *Financial Cost* |  |
| Construction Loan Credit Enhancement |  |
| Construction Loan Interest |  |
| Construction Loan Origination Fee |  |
| Bridge Loan Interest |  |
| Bridge Loan Origination Fee |  |
| Permanent Loan Credit Enhancement |  |
| Permanent Loan Origination Fee |  |
| Reserves Required by Lender |  |
| **A2. Total Financial Cost** |  |

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

|  |  |
| --- | --- |
| **B. Development Cost (A1.3+A2+A3)** |  |

|  |  |
| --- | --- |
| **C. Developer’s Fee (max. 18% total dev. costs)** |  |

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

|  |  |
| --- | --- |
| *LAND COST* |  |
| **E. Total Land Cost** |  |
| **F. Total Development Cost (B+C+D+E)** |  |

**Explanation of Other Costs**

|  |  |  |
| --- | --- | --- |
| **Actual Construction Cost - Other** | **Amount** | **Description** |
|  |  |  |
|  |  |  |
|  |  |  |
| **General Development Cost - Other** | **Amount** | **Description** |
|  |  |  |
|  |  |  |
|  |  |  |
| **Acquisition Cost - Other** | **Amount** | **Description** |
|  |  |  |
|  |  |  |
|  |  |  |

|  |  |  |
| --- | --- | --- |
|  | **Amount** | **Documentation Attached** |
| 1. **Total Development Cost**
 |  |  |
| 1. **Sources**
 |  |  |
| County Funds |  |  |
| First Mortgage Financing |  |  |
| Second Mortgage Financing  |  |  |
| Third Mortgage Financing |  |  |
| Deferred Developer Fee |  |  |
| Grants |  |  |
| Equity – Partner’s Contribution |  |  |
| Other: |  |  |
| Other: |  |  |
| Total Sources: |  |  |
| 1. **Financing Shortfall (A minus B)**
 |  |  |

**PERMANENT ANALYSIS**

|  |  |  |
| --- | --- | --- |
|  | **Amount** | **Documentation Attached** |
| 1. **Total Development Cost**
 |  |  |
| 1. **Sources**
 |  |  |
| 1. **County Funds Requested**
 |  |  |

**Financial Beneficiaries:**

*Financial Beneficiaries Disclosure:* Applicants seeking funds under this RFA must include and fully disclose any person or entity categorized as a financial beneficiary as defined by Rule 67-48.002, F.A.C.

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

**Financial Beneficiary Disclosure for the proposed development MUST be attached and clearly labeled:**

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

|  |
| --- |
| **Name of Financial Beneficiary** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Rents and Operating Pro Forma**:

**Operating Pro Forma**

1. Submit an operating pro forma for the proposed development with projects operating expenses and income. The operating pro forma must be attached, labeled and clearly identified.
2. If loan or other funding approval is in place, insert the actual interest rate(s), terms and assumptions used in obtaining the commitment.
3. Evidence of the figures used to obtain the commitment must be located directly behind this form, labeled and clearly identified with the funding source guidelines.

#### Use the following assumptions IF all sources of funding are not firmly committed with corresponding interest rate:

* 1. Mortgage Rate: 6% (includes servicing fees)
	2. Mortgage Term: 30-year amortization
	3. Vacancy Rate: 6%
	4. Annual Rental Income Increase Rate: 3%
	5. Operating Reserves of 3%
	6. Replacement Reserves of a minimum amount of $300 per unit per annum
	7. Minimum Operating Expenses are $4,500 and the maximum operating expenses are $6,250
	8. Annual Expense Increase Rate is 4%

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

**Pro Forma Format:**

Complete the project pro forma using the format shown below. Also, project figures for New Construction which include Redevelopment and Rehabilitation developments for **30 years**. Attach a detailed explanation of all projections. *The detailed explanation of all projections should be included and uploaded as a clearly identified attachment.*

**Rents and Operating Pro Forma (“GAP” funding applications may use pro forma included in FHFC submittal).**

|  |  |
| --- | --- |
| **INCOME** |  |
| Grose Rental Income (attach rent schedule) | $ |
| Other Income (specify source) | $ |
|  |  |
| Subtotal | $ |
| Minus Vacancy (6% of Subtotal) | $( ) |
|  |  |
| 1. INCOME
 | $ |
|  |  |
| **OPERATING EXPENSES** |  |
| Salaries | $ |
| Repair and Maintenance | $ |
| Utilities | $ |
| Administration | $ |
| Contract Services | $ |
| Management Fees | $ |
| Insurance | $ |
| Miscellaneous | $ |
| Real Estate Taxes | $ |
| Replacement Reserve | $ |
| 1. EXPENSES
 | $ |
|  |  |
| **NET OPERATING INCOME** |  |
| 1. Income
 | $ |
| 1. Expense
 | $( ) |
| Net Operating Income | $ |
|  |  |
| **DEBT SERVICE COVERAGE** |  |
| 1. Net Operating Income
 | $ |
| 1. Annual Debt Service for all mortgages
 | $ |
| 1. Debt Service Ratio [Divide (A) by (B)
 | $ |

If debt service coverage relies on other sources of funds in addition to net operating income, attach a separate sheet(s) describing source of funds. ***All attachment(s) should be clearly identified****.*

**Applicant Certification and Acknowledgement Form**

**By submitting the Application, the Applicant acknowledges and certifies that:**

1. The proposed Development can be completed and operating within the development schedule and budget submitted.
2. The name of the Applicant entity stated in the Application may be changed only by written request of the Applicant to Seminole County Community Services Department, Community Development Division staff and approval of the Board of County Commissioners after the Allocation Agreement is in effect.
3. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team’s experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team, which consists of Developer, Management Company, General Contractor, Architect, Attorney, Accountant, and Service Provider (if the proposed Development is an Elderly Assisted Living Facility), will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matter relating to their suitability may result in a negative recommendation from the Credit Underwriter.
4. Applicant shall timely provide Seminole County Community Services Department staff with any changes in funding sources or amounts. Changes in funding sources or amounts may result in a reduction in Seminole County funding and/or the need to reassess the project through additional Credit Underwriting.
5. The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Seminole County Community Services Department staff and approval of the Seminole County Community Services staff after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal.
6. The total number of units stated in the Application may not be increased after the Applicant has been invited to enter credit underwriting. Only in certain instances which would be subject to written request of an Applicant to Seminole County Community Services staff and approval of Seminole County Community Services and provided that the financing has not changed or that additional funds will be required from Seminole County to fund the project.
7. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in service prior to the year in which it received its allocation.
8. The proposed Development will include (i) all construction feature commitments made by the Applicant and (ii) all required construction features applicable to the proposed Development, as outlined in the RFA.
9. The proposed Development will include the required income set-aside units committed to in the Application. The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to an Applicant’s written request to and approval of Seminole County Community Services staff.
10. The Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final allocation process, as outlined in the RFA.
11. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Seminole County Community Services staff, the successful completion of credit underwriting, and all necessary approvals by the Board of County Commissioners, or other legal counsel, and the Credit Underwriter.
12. If contingent approval is received, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that Seminole County Community is not responsible for actions taken by the undersigned in reliance on such contingent approval.
13. The Applicant, its project team and all Financial Beneficiaries have read all applicable SHIP funding, Seminole County and all other rules governing this RFA, have read the instructions for completing this RFA, and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in RFA and any applicable state, city, county rules and ordinances. The Applicant and all Financial Beneficiaries have read, understand and will comply with all applicable state, county, city and federal regulations as well as Section 42 of the Internal Revenue Code, as amended (if applicable).
14. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
15. The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.
16. The application submitted reflects the total gap for the project.

**Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.**

Signature of Applicant Name (typed or printed)

Title (typed or printed)

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# Seminole County Community Services

**All Applicants**

**Due Diligence Affidavit**

**Applicant Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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The undersigned certifies, to the best of his or her knowledge and belief, that:

1. Within the past five (5) years, neither the Entity nor its directors, partners, principals, members or board members:
	1. Have been sued by a funding source for breach of contract or failure to perform obligations under a contract;
	2. Have been cited by a funding source for non-compliance or default under a contract;
	3. Have been a defendant in a lawsuit based upon a contract with a funding source;
	4. Have been charged with a crime that is unresolved at the time of signing this document; have been convicted at any time of a crime of fraud or bribery; or have been convicted at any time of a criminal act in connection with any County program.

Please list any matters which prohibit the Entity from making certifications required and explain how the matters are being resolved (use separate sheet if necessary):

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This is certified by my signature:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Applicant’s Signature Print Name Date

*Subscribed and sworn to (or affirmed) before me this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ by \_\_\_\_\_\_\_\_\_. He/she is personally known to me or has presented\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as identification number: \_\_\_\_\_\_\_\_\_\_\_\_\_.* (Print or Stamp of Notary):

Expiration Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Notary Public – State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Notary Seal



**Seminole County Community Services**

**FY2021-2022 SHIP Funding Certification of Accuracy**

**All Applicants**

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

I hereby certify that this proposal is complete, and all information included herein is true and accurate. Name of Applicant/Developer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Representative: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_