

Affordable Housing Development Using SAIL Funds

PART 1

January 17, 2023

Presented by: Florida Housing Coalition

Ashon Nesbitt, CEO

Elissa Plancher, Program Manager & Technical Advisor





AFFORDABLE HOUSING CATALYST PROGRAM

**Sponsored by the
Florida Housing Finance Corporation**

A decorative wavy line in a light purple color that starts on the left, rises to a peak, and then descends towards the right.

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Florida Housing Coalition (FHC) Technical Assistance is Available

- FHC Staff is Available **Daily**
 - ✓ 1-800-677-4548
- Options for Further Assistance Include:
 - ✓ Phone and Email Consultation
 - ✓ Site Visits
- Register at www.flhousing.org for:
 - ✓ Workshops
 - ✓ Webinars
 - ✓ Previous trainings
 - ✓ Publications



Webinar Logistics

- All participants are on mute
- Please type in your questions and comments into the question box on the side panel
- We will not identify who has asked a question
- Webinar is recorded
- PPT is provided as a handout with links
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Presenters

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Agenda

- The State Apartment Incentive Loan (SAIL) Program
- Applying for SAIL
- Introduction to FHFC's SAIL RFAs
- Review of Sources & Uses from SAIL Projects
- Looking to the Future of SAIL





Quick Poll: Who is here today?

- Local Government Staff
- Elected Official
- Nonprofit Organization or Developer
- For-Profit Developer
- Other

The State Apartment Incentive Loan (SAIL) Program

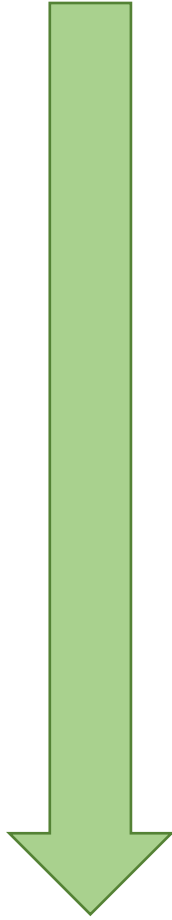


The Basics

- Sadowski Affordable Housing Trust Funds
 - State Housing Trust Fund: SAIL (30% of the HTF)
- Administered by Florida Housing Finance Corporation (FHFC)
 - SAIL Rule: Florida Administrative Code Chapter 67-48
- Accessed through Request for Applications (RFA) competitive solicitation process
- Uses
 - New Construction
 - Acquisition/Rehab
- Approximately \$53,250,000 Million appropriated in 2022/2023
 - <https://sadowskicoalition.org/wp-content/uploads/2022/03/Budget-Chart-3-11-22-FINAL.pdf>



The Development Process



- ✓ Conceptual Vision
- ✓ Site Selection
- ✓ Programming/Preliminary Design
- **Funding Application**
 - Credit Underwriting
 - Funding Award and Initial Closing
 - Construction and Lease-Up
 - Project Stabilization and Final Closing
 - Project Operation and Program Compliance

Tenant Groups/Set Asides

- Commercial fishing workers and farmworkers
- Families
- Persons who are homeless
- Persons with special needs
- Elderly persons
 - 10% made available for loans to sponsors of housing for the elderly for the purpose of making building preservation, health, or sanitation repairs or improvements.
 - Such a loan may not exceed \$750,000 per housing community for the elderly.



Income Set-Asides

- Minimum 40% at 60% AMI with HC *or*
- 20% at 50% AMI (unless otherwise stated in RFA)
- Developments in the Florida Keys Area may use a minimum set-aside of 100% of the units at or below 120% AMI of the state or local median income, whichever is higher.



The Importance of SAIL on Financial Feasibility

- Can help fill the gap for the total development cost
- Low interest rate supports development of ELI units without additional debt carry
- Improves cash flow to development projects that serve lower income households that otherwise would be financially infeasible due to low return, unable to meet total development cost
- Additional “subsidy” layering to increase financial stability for operations and reserves



The Basics

- Provide housing to very low-income persons
- Need and demand is determined by the Rental Market Study
- 10% of funds must be made available to:
 - Counties that have a population of 825,000 or more.
 - Counties that have a population of more than 100,000 but less than 825,000.
 - Counties that have a population of 100,000 or less.



Credit Underwriting

- Appraisal report
- Market study completed by a “disinterested party”
 - Consideration of the financial impact on other FHFC funded developments in the area
- Financial feasibility
- Occupancy rate
- Debt Service Coverage (DSC)
- New construction units must have an average market rental rate, based on unit mix and annualized rent concessions, of 110% AMI or greater of a 60% AMI rental rate.



Credit Underwriting: Debt Service Coverage (DSC)

- Minimum 1.10 (including 1st and 2nd mortgages for HC)
- Maximum 1.50 (including all superior mortgages)
- USDA RD first mortgage Borrowers
 - **Not required to meet the DSC standards if RD is providing rental assistance** and has acknowledged that rents will be set at an amount sufficient to pay all operating expenses, replacement reserve requirements and debt service on the first and second mortgages.
- Deferred Developer Fee
 - At least 35% of its Developer Fee following the last disbursement of all permanent sources of funding identified in the final credit underwriting report and, in the case of a Housing Credit Development, the final cost certification documentation, and when the primary expected source of repayment has been identified as projected cash flow, **the minimum debt service coverage shall be 1.00, for the SAIL or HOME loan, including all superior mortgages.**



Loan Terms

- Part of gap financing
- Based on cash flow of project
- Not to exceed 25% of development costs*
 - Exceptions include nonprofits and public bodies
- Usually paired with:
 - Multifamily Mortgage Revenue Bonds (MMRB)
 - Housing Credits 4% OR 9%
 - HOME
 - National Housing Trust Fund (NHTF)



Loan Terms

- Exceptions to 25% project cost cap include:
 - Nonprofit/public sponsors with at least 10% from other sources
 - Developments with at least 80% set aside for defined demographics
 - Committing units for Extremely Low-Income households
 - 10% if using Competitive Housing Credits
 - 5% if not using Competitive Housing Credits



Other General Terms of SAIL Loans

- Non-amortizing
- First or subordinate position
- Interest rate: 0-3%
 - 0% interest for developments that maintain 80% of their occupancy for farmworkers, commercial fishing workers, or homeless people.
- Annual interest payment based on development cash flow and lien position of SAIL loan
- Not more than 15 years, unless
 - Longer term required for housing credit investor
 - Loan is in subordinate position – then may be coterminous with longest term of a superior loan
- Full balance due at maturity



SAIL Compliance Procedures

- Compliance Procedures Rule Chapter 67-53
 - https://www.floridahousing.org/docs/default-source/programs/competitive/common-content/rfa-rules/rule-67-53-f-a-c---compliance-procedures-effective-8-20-2009.pdf?sfvrsn=bd62e97b_0
 - 67-53.008 Compliance and Reporting Requirements for State Apartment Incentive Loan (SAIL) Program, HOME Investment Partnerships (HOME) Rental Program, Multifamily Mortgage Revenue Bond (MMRB) Program, Housing Credit (HC) Program, Rental Recovery Loan Program (RRLP), and Elderly Housing Community Loan (EHCL) Program.
- Compliance period – 50 years unless otherwise stated in RFA



SAIL Compliance Procedures

(9) For State Apartment Incentive Loan ("SAIL") Program developments, **as defined in Rule Chapter 67-48, F.A.C.** and Rental Recovery Loan Program ("RRLP") as established in Rules 67ER06-13 through 67ER06-24 and 67ER06-25 through 67ER06-41 **the initial PR-1 shall be prepared as of the last day of the calendar month during which loan closing occurred, if the SAIL or RRLP development is occupied; or the rental of the initial unit occurred, whichever is later.** Subsequent PR-1's shall be prepared as of the last day of each calendar month. **PR-1's are due no later than the 15th of each month throughout the regulatory period.**



SAIL Compliance Procedures

- Audited financial statements
 - Comparative balance sheet with prior/current year balances
 - Statement of revenue and expenses
 - Statement of charges in fund balances or equity
 - Statement of cash flows
- Financial Reporting Form
 - Exceptions for first year of operations
- Set-asides and other key terms also included in LURA and monitored by FHFC
 - Household Income Certification
- Any other financial reporting detailed in the RFA



Compliance

- Reporting requirements may include
 - Rent rolls
 - Financial statements
 - Insurance certificates
- Location of tenant files
- Occupancy reports

Occupancy Reports Compliance

Required monthly reporting on a calendar-month basis for all **SAIL**, Home Investment Partnerships (HOME) Rental Program, Multifamily Mortgage Revenue Bond (MMRB) Program, Housing Credit (HC) Program and Rental Recovery Loan Program (RRLP) participants.

<https://www.floridahousing.org/data-docs-reports/occupancy-reports>



The screenshot displays the Florida Housing Finance Corporation website. At the top, the logo includes the tagline "we make housing affordable™" and the text "Florida Housing Finance Corporation". To the right, there is a "Select Language" dropdown menu, a "Search for the site" input field, and a note "Powered by Google Translate". A dark navigation bar contains links for "ABOUT FLORIDA HOUSING", "LEGAL", "PROGRAMS", "DATA, DOCS & REPORTS", "MEDIA", and "CONTACT US". The breadcrumb trail reads "Home / DATA, DOCS & REPORTS / Occupancy Reports". The main heading is "Occupancy Reports". The text states: "Adopted on August 20, 2009, the amended Compliance Procedures Rule Chapter 67-53 requires monthly reporting on a calendar-month basis for all SAIL, Home Investment Partnerships (HOME) Rental Program, Multifamily Mortgage Revenue Bond (MMRB) Program, Housing Credit (HC) Program and Rental Recovery Loan Program (RRLP) participants." A disclaimer follows: "Florida Housing makes no representation that the information provided is complete, accurate, reliable, timely, or error-free. This information is provided 'AS IS' and without warranty of any kind, whether express or implied, including but not limited to warranties of merchantability or fitness for any particular use." At the bottom, the text "PORTFOLIO OCCUPANCY REPORT" is visible.

End of Loan Term

- Full balance due at end of loan term
- Other options, such as sale, transfer or refinancing of the SAIL development, or extension of SAIL loan, are
 - Subject to Board approval
 - Based on documentable facts and circumstances
 - Requirements set forth in Rule
- SAIL loan assumable if requirements of original loan met, otherwise must be repaid from proceeds of sale

Miscellaneous

FLORIDA HOUSING FINANCE CORPORATION

Notice of Funding Availability

**FLORIDA HOUSING FINANCE CORPORATION
STATE APARTMENT INCENTIVE LOAN (SAIL) PROGRAM
2022 NOTICE OF FUNDING AVAILABILITY (NOFA)**

The Florida Housing Finance Corporation (Florida Housing) announces the availability of funding for the State Apartment Incentive Loan (SAIL) Program, pursuant to Section 420.5087, Florida Statutes, and Rule Chapter 67-48, and Florida Administrative Code (F.A.C.). The funding will be offered through one or more competitive solicitations.

Regarding the SAIL Program, in accordance with Section 420.5087(1), Florida Statutes, program funds shall be made available in a manner that meets the need and demand for very low-income housing throughout the state. As determined by the most recent statewide low-income rental housing market studies, conducted in 2022, the need and demand are as follows: 52.3% for Large County; 37.7% for Medium County; and 10% for Small County designation developments.

In accordance with Section 420.5087(3), Florida Statutes, for the six-month period beginning with the publication of this NOFA, program funds shall also be made available to designated tenant group categories at the percentages determined by using the 2022 statewide low-income rental housing market studies available.

SAIL Program funds shall be made available under this NOFA at the following percentages per tenant group: 5% for Commercial Fishing Worker/Farmworker; 10% for Homeless; 11.8% for Special Needs, 29.4% for Elderly [Note: This amount is subject to a 10% reduction of the 29.4% set-aside amount, with the funds being made available to applicants for the Preservation of Elderly Developments]; and 43.8% for Families. The funds made available to any demographic category may not be less than 10% of the funds available at that time, except for Commercial Fishing Worker/Farmworker which may not be less than 5% of the funds available.

Florida Housing currently anticipates the allocation of \$83,287,646 of SAIL funding for all competitive solicitations associated with the above tenant groups and geographic distributions. This amount is subject to change.

For more information on opening and closing dates of the competitive solicitations, or on how to submit an Application, please access Florida Housing's Website at:

<http://www.floridahousing.org/programs/developers-multifamily-programs/competitive>.

If you are hearing or speech impaired, please contact Florida Housing using the Dual Party Relay System at 1(800)955-8770 or 1(800)955-8771.

All Applications submitted in response to a competitive solicitation must be submitted to Florida Housing Finance Corporation in accordance with the requirements of the applicable Request for Applications, provisions of all applicable Florida Statutes, Rule Chapter 67-60, F.A.C., and Rule Chapter 67-48, F.A.C.

https://www.floridahousing.org/docs/default-source/programs/developers-multifamily-programs/competitive/2022-sail-notice-of-funding-availability.pdf?sfvrsn=fb40f47b_2

Applying for SAIL



What's an RFA?

- The Multifamily Allocation process = RFAs
- Florida Housing issues about 15 RFAs each year
 - July 1 through June 30
- Prior to 2013, Florida Housing issued all funding in one Application Cycle – One Size Fits All Approach
- RFAs allow a nuanced approach to target specific demographic and geographic groups
- RFAs also allow faster reaction times and flexibility to sudden issues that affect housing in Florida
 - Example: Hurricane Michael made landfall October 2018 and the first RFA for recovery efforts was issued in February 2019.



Rental Funding Programs

Federal Funding

- Multifamily Mortgage Revenue Bonds (MMRB)
- HOME Investment Partnerships (HOME-Rental)
- Low-Income Housing Tax Credits, Competitive and Non-Competitive (LIHTC)
- National Housing Trust Funds (NHTF)
- Home Investment Partnerships Program (HOME) From The American Rescue Plan Act (HOME-ARP)

State Funding

- State Grant Funding for Persons with Developmental Disabilities
- State Apartment Incentive Loan (SAIL)



2022-2023 SAIL Funding Breakdown by Demographic

Demographic Category	Percentage to be Allocated, per Ch. 420.5087(3) F.S.	2022-2023 Funding made available
Commercial Fishing Workers and Farmworkers	5.0%	\$4,336,467.95
Family (Total Workforce and Non-Workforce)	43.8%	\$38,250,259.24
Persons who are Homeless	10%	\$8,732,935.90
Persons with Special Needs	11.8%	\$10,304,864.36
Elderly Persons (Both Preservation (10%) and Non-Preservation 90%)	29.4%	\$25,674,831.55

https://www.floridahousing.org/docs/default-source/programs/developers-multifamily-programs/competitive/estimated-2022-2023-sail-funding-amounts---as-of-11-22-22.pdf?sfvrsn=997cf47b_2



2022-2023 SAIL County Splits

County Size	Percentage Allocated	2022-2023 Total
Small Counties	5.0%	\$8,732,936
Medium Counties	43.8%	\$32,923,168
Large Counties	10%	\$45,673,255

https://www.floridahousing.org/docs/default-source/programs/developers-multifamily-programs/competitive/estimated-2022-2023-sail-funding-amounts---as-of-11-22-22.pdf?sfvrsn=997cf47b_2



RFA Timeline for SAIL RFAs Issued in the 2022-2023 Cycle

Subject of RFA	2022/2023 Program Funding and Estimated Funding Amount Available	RFA Workshop	RFA Issue Date	RFA Due Date
CHIRP22 ITP Construction Housing Inflation Response Program	\$19 M - 9% HC – estimated \$ 90.3 M - SAIL – estimated \$ TBD – NHTF \$ TBD - HOME-ARP	4/21/2022@ 2:00 p.m.	5/9/2022	7/5/2022
2022-109 HOME-ARP Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs	\$2,950,000- HOME ARP (estimated) \$2,950,000 - SAIL (estimated) \$2,240,000 - NHTF (estimated)	8/23/2022@ 2:00 p.m.	9/6/2022	9/27/2022
2022-101 SAIL Financing for the Preservation of Elderly Developments	\$2,441,063 SAIL (estimated) *In conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits	10/6/2022@ 2:00 p.m.	11/14/2022	12/28/2022



RFA Timeline for SAIL RFAs Issued in the 2022-2023 Cycle

Subject of RFA	2022/2023 Program Funding and Estimated Funding Amount Available	RFA Workshop	RFA Issue Date	RFA Due Date
2022-205 SAIL Financing of Affordable Multifamily Housing Developments	\$21,969,568- Elderly (estimated) \$36,366,859 SAIL - Family (estimated) \$18,552,000 M - NHTF (estimated) *In conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits	10/13/2022 2:00 p.m.	11/14/2022	12/29/2022
2023-102 SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs	\$2,077,942 SAIL (estimated) \$3,822,058 HOME-ARP (estimated) \$2,240,000 NHTF (estimated)	11/9/2022 2:00 p.m.	12/6/2022	3/21/2023
2023-103 Housing Credit and SAIL Financing to Develop Housing for Homeless Persons	\$8,328,764 SAIL (estimated) \$2,040,000 HC -Medium county (estimated) \$2,850,000 HC - Large county (estimated) \$5,500,000 - NHTF (estimated)	10/11/2022 2:00 p.m.	11/1/2022	1/26/2023

RFA Timeline for SAIL RFAs Issued in the 2022-2023 Cycle

Subject of RFA	2022/2023 Program Funding and Estimated Funding Amount Available	RFA Workshop	RFA Issue Date	RFA Due Date
2022-104 SAIL Financing Farmworker and Commercial Fishing Worker Housing	\$4,164,382 SAIL (estimated)	2/2/2023@ 2:00 p.m.	2/22/2023	3/22/2023
2023-106 Financing to Develop Housing for Persons with Disabling Conditions / Developmental Disabilities	\$3,170,000 9% HC (estimated) \$4,800,000 (estimated) SAIL for Disabling Conditions \$4,600,000 (estimated) in Grant funding for Developmental Disabilities \$5,500,000 (estimated) NHTF	10/11/2022@ 2:00 p.m.	11/3/2022	1/31/2023



Steps to Getting Started



FHFC Email Listserv

Register:

<https://www.floridahousing.org/about-florida-housing/sign-up-for-florida-housing-s-e-news>

- ✓ Attend Workshops
- ✓ Review Draft RFAs
- ✓ Review Timeline and note which RFAs you may pursue
- ✓ Review similar RFAs from previous years and the applications that were submitted
- ✓ Begin preparations for applying and gather required documents
- ✓ Plan to attend workshop or listen to the recording after event

The screenshot shows the Florida Housing Finance Corporation website. At the top, there is a logo with the tagline "we make housing affordable™" and a navigation bar with links: Home, ABOUT FLORIDA HOUSING, LEGAL, PROGRAMS, DATA, DOCS & REPORTS, MEDIA, and CONTACT US. A search bar is located in the top right corner. The main content area is titled "Sign Up For Florida Housing's E-News". Below this title, there are several links to different listservs, each with a brief description of the information provided:

- [Asset Management](#) - Click here to subscribe to this listserv and receive emails providing information on the Asset Management, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Board of Directors](#) - Click here to subscribe to this listserv and receive emails providing information on the Board of Directors, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [CDBG Disaster Recovery](#) - Click here to subscribe to this listserv and receive emails providing information on the CDBG Disaster Recovery Funding, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Communications](#) - Click here to subscribe to this listserv and receive emails providing information on Communications, including announcements, activities, events and press releases.
- [Elderly Housing Community Loan \(EHCL\)](#) - Click here to subscribe to this listserv and receive emails providing information on the Elderly Housing Community Loan (EHCL) Funding, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Florida Housing Locator Service](#) - Click here to subscribe to this listserv and receive emails providing information on the Florida Housing Locator Service, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Hardest-Hit Fund \(HHF\) Programs](#) - Click here to subscribe to this listserv and receive emails providing information on the Hardest-Hit Fund (HHF) Programs, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Homeownership Programs](#) - Click here to subscribe to this listserv and receive emails providing information on the Homeownership Programs, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Link Matters](#) - Click here to subscribe to this listserv and receive emails providing information on the Link Matters, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Multifamily Bonds \(MMRB\)](#) - Click here to subscribe to this listserv and receive emails providing information on the Multifamily Bonds (MMRB) Funding, including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Multifamily Programs](#) - Click here to subscribe to this listserv and receive emails providing information on the Multifamily Programs Funding and all Requests for Applications (RFAs), including notices of upcoming public meetings and notices that new documents are posted on the website.
- [Press - FOR MEDIA OUTLETS ONLY](#) - Click here to subscribe to this listserv and receive emails providing information to members of the Press, including announcements, events and press releases.
- [State Housing Initiatives Partnership Program \(SHIP\)](#) - The State Housing Initiatives Partnership (SHIP) Program allocates funding to local governments for homeownership and rental housing. This list serve informs local governments and providers of affordable housing on program issues.
- [Special Needs](#) - Click here to subscribe to this listserv and receive emails providing information on the Special Needs Program Funding and all Requests for Applications (RFAs), including notices of upcoming public meetings and notices that new documents are posted on the website.



[Home](#) / [PROGRAMS](#) / Multifamily Programs

Multifamily Programs

State Apartment Incentive Loan

Provides developers with the gap financing needed to obtain full financing of affordable rental housing.

Elderly Housing Community Loan

Offers up to \$750,000 in loans to make substantial improvements to existing affordable rental housing for the elderly.

Grants for Persons with Developmental Disabilities

HOME Investment Partnerships

Makes low or no interest, non-amortizing loans to developers who acquire, rehabilitate or construct housing for low income families.

Low Income Housing Tax Credits ("Housing Credits")

Provides nonprofit and for-profit developers with a dollar-for-dollar reduction in federal tax liability in exchange for the development of affordable rental housing.

Multifamily Mortgage Revenue Bonds

Uses both taxable and tax-exempt bonds to provide below market rate construction loans to nonprofit and for-profit developers of affordable housing.

National Housing Trust Fund

Predevelopment Loan Program

Assists affordable housing developers with up to \$750,000 in financing for predevelopment activities associated with the construction of affordable housing, such as rezoning, title searches, impact fees and other requirements.

Multifamily Mapping Application

<https://www.floridahousing.org/programs/developers-multifamily-programs>

Where to Look:

<https://www.floridahousing.org/>

About Florida Housing Finance Corporation

The Florida Housing Finance Corporation (Florida Housing) was created by the state Legislature more than 40 years ago to assist in providing a range of affordable housing opportunities for residents that help make Florida communities great places in which to live, work and do business. Our vision is to be recognized as an outstanding provider of innovative, measurable, data-driven and fiscally sustainable solutions that respond to the affordable housing challenges of our state.

HOMEBUYERS



- ▶ Florida Hometown Heroes Housing Program
- ▶ Homebuyer Program Overview
- ▶ Homebuyer Programs Wizard
- ▶ SHIP- Homeownership & Rental Programs
- ▶ Mortgage Credit Certificates (FAQs)

RENTERS



- ▶ Affordable Rental Housing Locator
- ▶ Special Needs Housing
- ▶ SHIP- Homeownership & Rental Programs
- ▶ Disaster Relief Programs
- ▶ COVID-19 Resource

ASSISTANCE FOR HOMEOWNERS



- ▶ How to Request a Payoff
- ▶ Insurance Claim Check Endorsement Request
- ▶ Disaster Relief Programs
- ▶ COVID-19 Resource

LENDERS & REAL ESTATE AGENTS



- ▶ Lenders & Loan Officers
- ▶ Real Estate Agents
- ▶ Lender Advisory Board
- ▶ Lender Award Winners

DEVELOPERS



- ▶ Rental/Homeownership Development Programs
- ▶ Request for Applications (RFAs)
- ▶ Current Rules/Rule Development Process
- ▶ Special Programs
- ▶ Special Needs Housing
- ▶ Grants for Persons with Development Disabilities
- ▶ CDBG-DR Programs

PROPERTY OWNERS AND MANAGERS



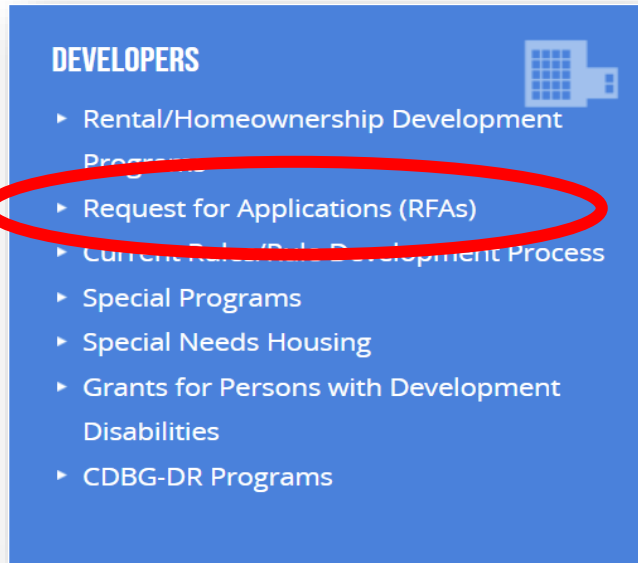
- ▶ Compliance Information
- ▶ Rental Housing Income Limits
- ▶ Rental Housing Rent Limits
- ▶ Rental Property Reports
- ▶ COVID-19 Resource

DEVELOPERS



- ▶ Rental/Homeownership Development Programs
- ▶ Request for Applications (RFAs)
- ▶ Current Rules/Rule Development Process
- ▶ Special Programs
- ▶ Special Needs Housing
- ▶ Grants for Persons with Development Disabilities
- ▶ CDBG-DR Programs

FHFC RFA Information



- Multifamily Competitive Programs
 - By FY
 - Includes RFA information, workshops, submitted and awarded applications
 - <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive>
- RFA Submitted Applications
 - Submitted application packages
 - <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/rfa-submitted-applications>

General RFA Timeline

Workshop (1 or more)

- 3-4 Weeks for public comment
- Draft of RFA usually available prior to workshop

Issue RFA

- At least 4 Weeks for application preparation

Due Date

- At least 4 Weeks for scoring

Review Committee Meeting

- 2-3 Weeks prior to Board Meeting

Board Approval

- Litigation 2-5 Months

Invitation to Credit Underwriting

- 9-12 Months Credit Underwriting Process

Completion of Credit Underwriting



RFA Section Overview

1

Section One

- Introduction

2

Section Two

- Definitions

3

Section Three

- Submission Requirements

4

Section Four

- Instructions on how to fill out the Application

5

Section Five

- Funding Selection Process (goals, points awarded, tie-breakers)

6

Section Six

- Brief Overview of the Award Process

RFA Exhibits

Exhibit A

The Application

Exhibit B

Definitions specific to the RFA, outside of Rules

Exhibit C

Additional information used by scorers

Exhibit D

Timeline

Exhibit E

Additional Requirements for Link Units for Persons with Special Needs

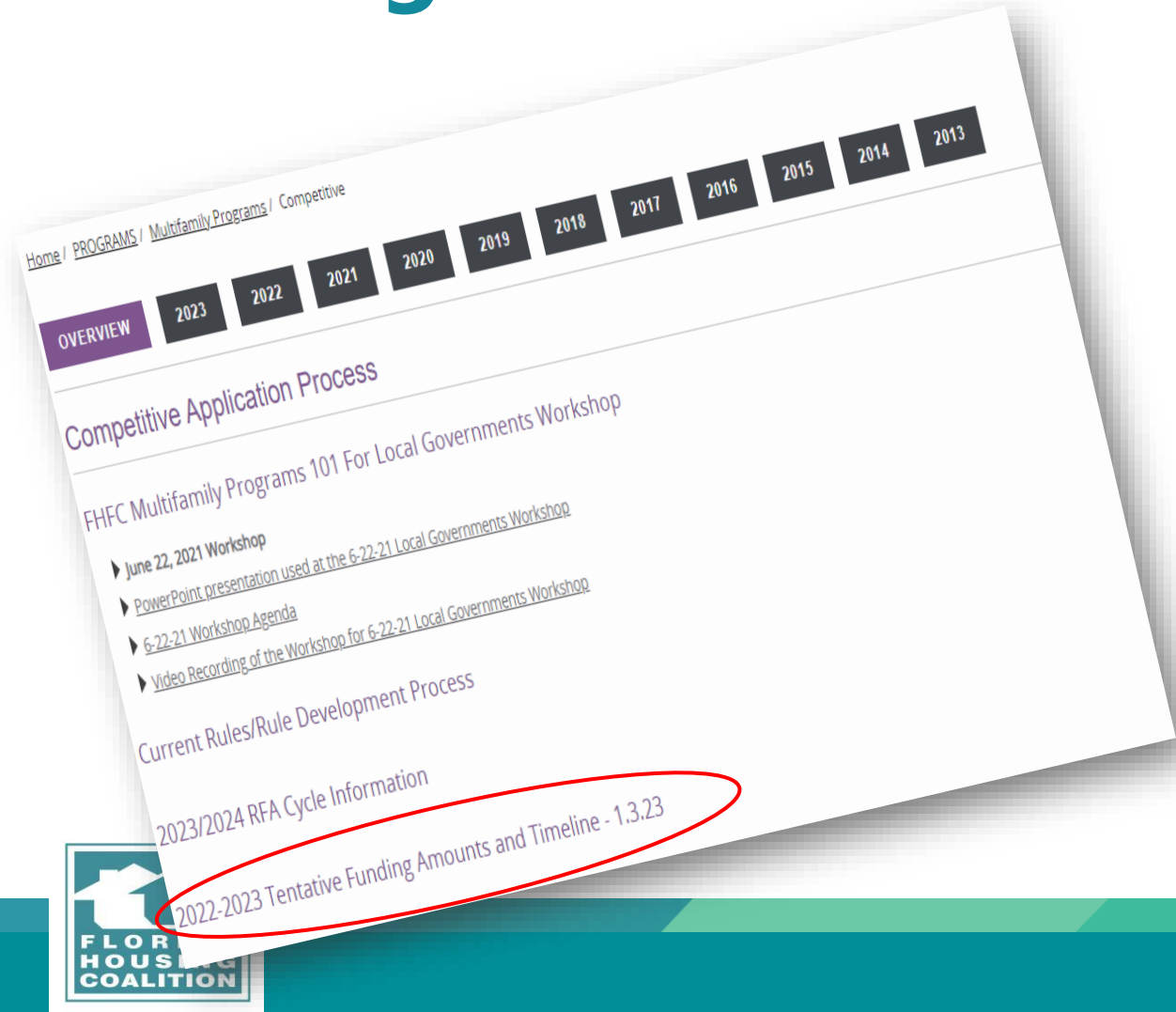
Exhibit F

Rehabilitation Scoping Process with a Capital Needs Assessment

Exhibit G

Tenant Application and Selection Requirements

Tentative Funding Timelines & Funding Estimates



<https://www.floridahousing.org/programs/developers-multifamily-programs/competitive> -> [Tentative Funding Amounts & Timeline](#)

- RFA Number
- Subject of RFA
- FY Program Funding & Estimated Funding Amount Available
- Board Approval for RFA (Date)
- RFA Workshop (Date)
- RFA Issue Date
- RFA Due Date
- Review Committee Date (makes recommendations to Board)
- Request Board Approval of Recommendations (at scheduled FHFC Board Meeting)

Information to Review

Credit Underwriting Process

- Rule 67-21, F.A.C.
- Rule 67-48, F.A.C.

Overview of Application Process and Litigation Process

- Rule 67-60, F.A.C.

Rule Chapter 67-60, FAC, Competitive Solicitation Funding Process

- ▶ [Rule Chapter 67-60, F.A.C. eff. 7-6-22](#)
- ▶ [Rule Chapter 67-60, F.A.C., eff. 7-8-18](#)
- ▶ [Rule Chapter 67-60, F.A.C., eff. 9-15-16](#)
- ▶ [Rule Ch. 67-60, effective 10-8-14](#)
- ▶ [Rule Ch. 67-60, FAC](#)

Rule Chapter 67-48, FAC, Competitive Affordable Multifamily Rental Housing Programs (SAIL, HOME, HC, EHCL)

- ▶ [Rule Chapter 67-48, F.A.C. eff. 7-6-22](#)
- ▶ [Rule Chapter 67-48, effective 5-18-21](#)
- ▶ [Rule Chapter 67-48 FAC - effective 6-23-20 as published by FAR](#)
- ▶ [Rule Chapter 67-48, F.A.C., effective 7-11-19](#)
- ▶ [Rule Chapter 67-48, FAC, effective 7-8-18](#)
- ▶ [Rule Chapter 67-48, F.A.C., eff. 5-24-17](#)
- ▶ [Rule Chapter 67-48, F.A.C., eff. 9-15-16](#)
- ▶ [Rule Ch. 67-48, effective 10-8-14](#)
- ▶ [Rule Chapter 67-48, FAC, Competitive Affordable Multifamily Rental Housing Programs \(SAIL, HOME, HC\)](#)

<https://www.floridahousing.org/programs/developers-multifamily-programs/competitive>



Introduction to FHFC's SAIL RFAs



Construction Housing Inflation Response Program (CHIRP) and Its Predecessors

- 2017: Changing market conditions resulted in reduction in equity from LIHTC.
 - FHFC BOD authorized \$20M for competitive gap funding loan program
- 2018: New viability RFA, allocated remaining RFA 2017-109
- 2021: Escalating construction contracts, supply chain issues, and labor challenges resulted in increased prices and project delays.
 - FHFC BOD authorized \$20M for competitive gap funding loan program.
 - RFA 2021-211 resulted in 5 developments, 380 units, from the total award of \$9,213,000
- 2022: CHIRP invitation to participate issued May 2022



CHIRP Funding Criteria

- A verifiable financing gap must exist with a deferred Developer Fee of at least 30%;
- Must apply for permitting no later than 60 days after Application submission
- The Limited Partnership Agreement, Tax-Exempt Bond financing, or any other Corporation funding (excluding PLP and EHCL funding) has not closed, but must be able to close no later than January 31, 2023;
- The Notice of Commencement with the appropriate local jurisdiction has not been recorded as of April 29, 2022



CHIRP Funding Criteria

- The Credit Underwriting Report will be completed or updated (as applicable) prior to October 31, 2022;
- The Original Application did not qualify as a Self-Sourced Application funded in RFAs 2019-116, 2020-205, or 2021-205;
- The Active Award has not been returned to the Corporation;
- The original award did not include CDBG-DR or HOME funding



CHIRP-SAIL awarded eligible RFAs

- **2019-116** SAIL Financing of Affordable Multifamily Housing Developments to be Used in Conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits
- **2020-205** SAIL Financing of Affordable Multifamily Housing Developments to be Used in Conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits*
- **2020-208** SAIL and Housing Credit Financing for the Construction of Workforce Housing
- **2021-102** SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs
- **2021-103** Housing Credit and SAIL Financing to Develop Housing for Homeless Persons
- **RFA 2021-106** Financing to Develop Housing for Persons with Disabling Conditions/ Developmental Disabilities



RFA 2022-101 SAIL Financing for the Preservation of Elderly Developments

- Eligible SAIL Loan Request Amount maximum – the lesser of:
 - \$84,000 per unit;
 - \$2,071,500 per Development; and
 - A maximum of 35% of Total Development Cost.
- Preservation of affordable, multifamily housing for the Elderly
- SAIL funding as gap funding in conjunction with tax exempt bonds obtained through a Public Housing Authority a County HFA and, Non-Competitive Housing Credits.



RFA 2022-102 SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs

- Non-Profit Applicants
- New construction or Substantial Rehabilitation, with or without acquisition
- Permanent Supportive Housing for Persons with Special Needs
 - Living in residential facilities, homeless, or living in the community but lack affordable and permanent rental housing that provides assistance with housing stability and coordinated access to appropriate community-based healthcare and supportive services.
 - Must also commit 20% of the total units for Permanent Supportive Housing for individuals and families that meet the Homeless Households definition.
 - This will provide housing for persons aging out of foster care (FHFC goal to fund at least one Application that meets the Youth Aging Out of Foster Care Goal).



RFA 2022-103 Housing Credit and SAIL Financing to Develop Housing for Homeless Persons

- Non-Profit Applicants proposing the development of housing for Homeless Households
 - Includes a portion of units for Persons with Special Needs located in the Medium and Large Counties.
 - There is a goal to select at least one Application from an Applicant that meets the definition of "100% Non-Profit Applicant."
- Help communities address the significant need for housing for Homeless Households or individuals living in more restrictive settings due to the lack of stable housing and coordinated access to appropriate community-based healthcare and supportive services.
- This RFA proposes to utilize Competitive HCs in conjunction with SAIL funding.



RFA 2022-104 SAIL Financing Farmworker and Commercial Fishing Worker Housing

- Construction of Commercial Fishing Worker or Farmworker Developments;
- Acquisition
- Substantial Rehabilitation of existing Farmworker or Commercial Fishing Worker Developments that are currently in FHFC's portfolio and/or the USDA-RD portfolio.
- The first Application selected for funding will be the highest-ranking eligible Application that selected the Development Category of Substantial Rehabilitation, with or without Acquisition.



RFA 2022-106 Financing to Develop Housing for Persons with Disabling Conditions/Developmental Disabilities

- Non-Profit Applicants
- Permanent Supportive Housing for:
 - Persons with a Disabling Condition that also includes a portion of units for Homeless Households
 - Persons with Developmental Disabilities
- Help communities address the significant need for independent PSH for some of their most vulnerable individuals with a disabling condition or developmental disabilities who lack stable housing and coordinated access to appropriate community-based healthcare and supportive services.
- This RFA proposes to utilize Competitive Housing Credits (HC) in conjunction with SAIL funding, or grants.



RFA 2022-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits

- Part of the Family and Elderly Demographic portion of the SAIL
- Funding appropriated by the 2022 Florida Legislature
- Includes ELI Loan funding to cover the units that are set aside for ELI, including the commitment for a portion of ELI Set-Aside units as Link Units for Persons with Special Needs



RFA 2022-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits

- Estimated total SAIL funding amount of \$49,504,605, to be divided as follows:
 - Demographic Funding Available:
 - \$18,643,493 of Elderly funding (Demographic Commitment of Elderly ALF or Non-ALF)
 - \$30,861,112 of Family funding (Demographic Commitment of Family)
 - Up to a maximum of \$15,430,556 of the Family funding (50% of the total) shall be reserved for “Self-Sourced” Applicants



RFA 2022-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits

- \$15,430,556 of the Family funding (50% of the total) shall be reserved for Applicants that select the Family Demographic Commitment but do not qualify as Self-Sourced Applicants.
- Geographic Funding Available:
 - \$25,890,908 for Large Counties
 - \$18,663,236 for Medium Counties
 - \$4,950,461 for Small Counties



RFA 2022-109 SAIL and HOME-ARP Financing For Smaller Permanent Supportive Housing (PSH) Developments For Persons With Special Needs

- Non-Profit Applicants
- New construction developments to create new housing to provide PSH for Home Investment Partnerships Program (HOME) From The American Rescue Plan Act (HOME-ARP) Qualifying Populations.
- Qualifying Populations include residents that meet the definition of Persons with Special Needs
 - These persons may be living in residential facilities, homeless, or living in the community but lack affordable and permanent rental housing that provides assistance with housing stability and coordinated access to appropriate community-based healthcare and supportive services.



RFA 2022-109 SAIL and HOME-ARP Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs

- Commit 20% of the total units for PSH for individuals and families that meet the Homeless Households definition.
- FHFC has set a goal to fund one Application that was submitted, but not awarded, in RFA 2022-102 SAIL Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs (“RFA 2022-102 Submission Goal”) in Section Four, A.2.c. of this RFA.



RFA 2022-109 SAIL and HOME-ARP Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs

- Estimated funding amounts:
 - **\$2,950,000 in SAIL**
 - \$2,950,000 of HOME-American Rescue Plan (HOME-ARP) Program Funds provided as a forgivable loan
 - \$2,240,000 of National Housing Trust Funds (NHTF) provided as a forgivable loan
- Development Limits
 - Small counties 4 to 15 units
 - Medium and large counties 10 to 30 units.



RFA 2022-109 SAIL and HOME-ARP Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs

- Housing First principles in operating and managing Developments.
- Not Eligible Housing Types
 - Group homes, Assisted Living Facilities, and other specialized licensed residential facilities, as well as units within a condominium complex or any single room occupancy developments.



Review of Sources & Uses from SAIL Projects



2020-101 SAIL Financing for the Preservation of Elderly Developments

Clear Bay Terrace Apartments Volunteers of America 100 Units	
Elderly Housing Community Loan (SAIL \$)	\$750,000
Other Sources (Match Funds)	\$37,500
TDC	\$787,500



DEVELOPMENT COSTS

Actual Construction Costs

Life-Safety Repairs/Improvements	439,103.00
Health Repairs/Improvements	156,118.00
Sanitation Repairs/Improvements	7,614.00
Security-Related Repairs/Improvements	20,500.00

*Other (explain in detail)

A1. TOTAL ACTUAL CONSTRUCTION COSTS

\$ 623,335.00

General Development Costs

Professional Fees	12,000.00
Third-Party Reports	8,000.00
FHFC Fees: Application, Commitment, Credit Underwriting	25,864.00
Building Permit(s)	17,750.00
Insurance/Legal/Survey	29,801.00

*Other (explain in detail)

A2. TOTAL GENERAL DEVELOPMENT COST

\$ 93,415.00

B. DEVELOPMENT COST (A1+A2)

\$ 716,750.00

C. APPLICANT OVERHEAD See Note (1) (Max. is 10% of B.)

\$ 70,750.00

D. TOTAL DEVELOPMENT COST See Note(2) (B+C)

\$ 787,500.00

Clear Bay Terrace Apartments



"Provides affordable housing and services to Seniors that will allow residents to live independently on their fixed income. Residents also have access to a Service Coordinator on-site to assist with additional services such as transportation, benefit entitlement, trainings and much more."

https://www.voafloida.org/housing_properties/clear-bay-terrace-apts



2020-102 SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs

The Heron Housing Authority of the City of Miami Beach 20 Units	
SAIL	\$3,999,980
SAIL ELI	\$389,200
Other-Cash Grant	\$150,000
Deferred Developer Fee	\$575,000
TDC	\$5,114,180
*2022 CHIRP APPLICATION	

The Heron



<https://brooksscarpa.com/the-heron-senior-housing-miami-beach-fl>



2019-106 Housing Credit and SAIL Financing to Develop Housing for Homeless Persons

Seven on Seventh Broward Partnership for the Homeless Green Mills Group (Originally 2019-106) 72 Units	
SAIL Loan Request	\$5,040,000
SAIL ELI Request	\$770,800
HC Equity	\$4,008,599
First Mortgage	\$15,500,000
TDC	\$27,115,554.34

PERMANENT ANALYSIS	
	AMOUNT
A. Total Development Costs	\$ 27,115,554.34
B. Permanent Funding Sources:	
1. SAIL Loan Request Amount	\$ 5,040,000.00
2. ELI Loan Request Amount	\$ 370,800.00
3. HC Syndication/HC Equity Proceeds	\$ 20,042,996.00
4. First Mortgage Financing	\$
5. Second Mortgage Financing	\$
6. Third Mortgage Financing	\$
7. Grants	\$
8. Other: _____	\$
9. Other: _____	\$
10. Deferred Developer Fee	\$ 3,437,000.00
11. Total Permanent Funding Sources	\$ 28,890,796.00
C. Permanent Funding Surplus	
(B.11. Total Permanent Funding Sources, less A. Total Development Costs):	\$ 1,775,241.66



Seven on Seventh

- Unit Breakdown
 - 50% PSH
 - 15% Persons with Special Needs
 - 50% Affordable
- Project Leadership
 - Green Mills Group-Development and Finance
 - Broward Partnership-Supportive Services and Homeless Intake/Assessment
 - Royal American-Property Management



<https://bphi.org/seven-on-seventh/>

2019-108 SAIL Financing Farmworker and Commercial Fishing Worker Housing

Casa Amigos Rural Neighborhoods 24 Units	
SAIL Loan Request	\$5,150,000
Deferred Developer Fee	\$745,000
TDC	\$5,895,000



RFA 2019-108 DEVELOPMENT COST PRO FORMA

PERMANENT ANALYSIS

	AMOUNT
A. Total Development Costs	\$ 5,559,286.00
B. Permanent Funding Sources:	
1. SAIL Loan Request Amount	\$ 5,150,000.00
ELI Loan Request Amount	\$
MMRB Request Amount	\$
HOME Request Amount	\$
NHTF Request Amount	\$
CDBG-DR Request Amount	\$
Viability Loan Request Amount	\$
HC Syndication/HC Equity Proceeds	\$
2. First Mortgage Financing	\$
3. Second Mortgage Financing	\$
4. Third Mortgage Financing	\$
5. Grants	\$
6. USDA RD Financing:	
RD 514/516	\$
a. RD 515	\$
b. RD 538	\$
7. Other:	\$
8. Other:	\$
9. Deferred Developer Fee	\$ 745,000.00
10. Total Permanent Funding Sources	\$ 5,895,000.00
C. Permanent Funding Surplus	
(B.10. Total Permanent Funding Sources, less A. Total Development Costs):	\$ 335,714.00

Casa Amigos/Strategic Investment Fund

By Rural Neighborhoods • September 27, 2019



NeighborWorks America's *Strategic Investment Fund* helped support geographic expansion of Rural Neighborhood's shared-housing model and that *seed* money is reaping dividends! Casa Amigos – a 96-bed, 28-unit rental community at Esperanza Place in Immokalee recently received a \$5.15M commitment from Florida Housing Finance Corporation toward 2020

construction.

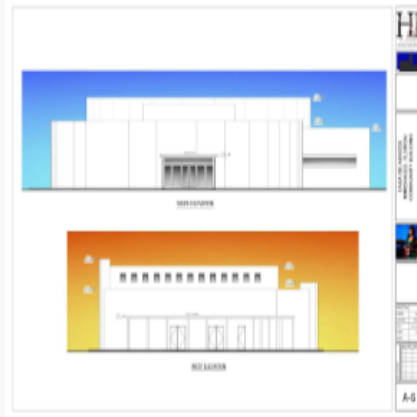
Our shared-housing model enables unrelated adults to share rental apartments through individual rather than household leases. Residents enjoy landlord-paid utilities, basic furnishings and service-enriched living at a monthly cost ranging from \$225 to \$250 per month per person. This is RN's 4th shared housing venture as we perfect our approach. The latest properties – Casa Juarez and Casa Amigos – encourage employer-assisted living where businesses subsidize rents for segments of their workforce.



<https://www.ruralneighborhoods.org/casa-amigos-strategic-investment-fund/>

Bank United, FHFC and Casa Amigos

By Rural Neighborhoods • June 4, 2021



Elevations for Casa Amigos

In late May, BankUnited and Florida Housing Finance Corporation closed loans to Rural Neighborhoods for its newest rental community in Immokalee, FL. Nearly \$6M was raised to build 96 SRO beds targeting low-income, H-2a visa worker and agricultural labor housing. Rural continues to serve as a national leader in housing models serving farmworkers and Casa Amigos is a continuation of its *shared housing* model rolled out in other locales including Ruskin and Florida City. "Florida Housing Finance Corporation has more than 20 years innovation and leadership in serving our state's farmworkers," Steven Kirk remarked. "It's a two-way partnership, and for all that time, each of us have sought ways to adapt to the need and the changing character of the workforce. BankUnited joins in that effort as it seeks ways to better serve its Collier Market."

<https://www.ruralneighborhoods.org/bank-united-fhfc-and-casa-amigos/>

Rural Neighborhood SAIL FW Properties

Families

- Manatee Village 4 27 Units + USDA
- Pollywog Creek Commons 40 Units + USDA
- Pollywog Creek Commons 64 Units + USDA
- Eden Gardens II 37 Units + USDA
- Everglades Migrant 30 Units + USDA

Unaccompanied Workers

- Casa Cesar Chavez 144 Beds + FHLB
- Casa Juarez 128 Beds + FHLB
- Casa Amigos 96 Beds + FHLB
- Casa Delores Huerta 80 Beds + FHLB



2020-106 Financing to Develop Housing for Persons with Disabling Conditions/ Developmental Disabilities

Independence Landing Southport Community Development 60 Units	
SAIL Loan Request	\$5,150,000
Deferred Developer Fee	\$745,000
TDC	\$5,895,000



RFA 2018-116 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits



Fairlawn Village

POPULATION	Family PSH
ADDRESS	1014 Mercy Drive Orlando, Florida
UNITS	116
COMPLETION	Mid August 2022
WEBSITE	https://www.fairlawn-village.com/
FINANCIAL PARTNERS	Florida Housing Finance Corporation, Raymond James Tax Credit Funds, City of Orlando, Chase Bank
DEVELOPMENT PARTNERS	Community Assisted and Supported Living Inc. Non-Profit Partner – https://www.caslinc.org/

Fairlawn Village Blue Sky Communities & CASL 116 Units

SAIL Loan Request	\$6,250,000
ELI Loan Request	\$600,000
MMRB Request	\$12,000,000
HC Syndication	\$8,188,181
LG Contribution	\$75,000
Deferred Developer Fee	\$2,500,000
TDC	\$22,653,228

**Exhibit A to RFA 2022-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In
Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits**

RFA 2022-205 DEVELOPMENT COST PRO FORMA

(Page 5 of 8)

CONSTRUCTION/REHAB ANALYSIS

	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ <u>40,277,599.00</u>	
B. Construction Funding Sources:		
1. First Mortgage Financing	\$ <u>22,000,000.00</u>	<u>Local HFA Bonds</u>
2. Second Mortgage Financing	\$ <u>10,000,000.00</u>	<u>Local Government Subsidy</u>
3. Third Mortgage Financing	\$ _____	<u><select from menu></u>
4. Fourth Mortgage Financing	\$ _____	<u><select from menu></u>
5. Fifth Mortgage Financing	\$ _____	<u><select from menu></u>
6. Sixth Mortgage Financing	\$ _____	<u><select from menu></u>
7. SAIL Financing	\$ <u>4,000,000.00</u>	<u>FHFC - SAIL</u>
8. ELI Financing	\$ <u>750,000.00</u>	<u>FHFC - SAIL ELI</u>
Financing	\$ _____	<u>Enter request on Funding Tab</u>
Financing	\$ _____	<u>Enter request on Funding Tab</u>
9. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant.	\$ <u>2,484,954.00</u>	
10. Other: _____	\$ _____	<u><select from menu></u>
11. Other: _____	\$ _____	<u><select from menu></u>
12. Deferred Developer Fee	\$ <u>5,582,281.00</u>	
13. Total Construction Sources	\$ <u>44,797,235.00</u>	
C. Construction Funding Surplus (B.13. Total Construction Sources, less A. Total Development Costs):	\$ <u>4,519,636.00</u>	(A negative number here represents a funding shortfall.)

Met Construction Financing Threshold for sources equal or exceed uses: Yes

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

**Exhibit A to RFA 2022-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In
Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits**

RFA 2022-205 DEVELOPMENT COST PRO FORMA

(Page 6 of 8)

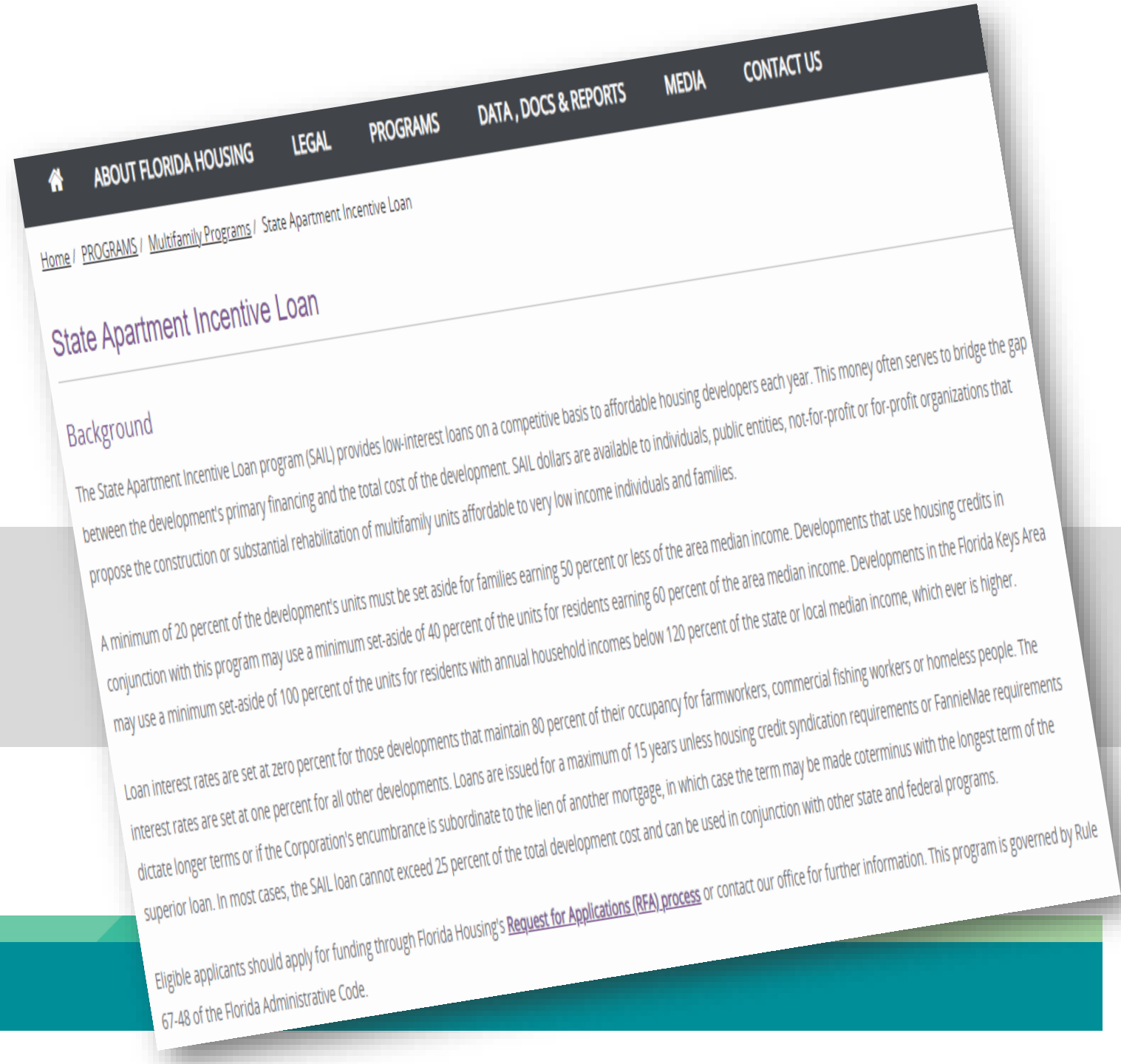
PERMANENT ANALYSIS

	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ <u>40,277,599.00</u>	
B. Permanent Funding Sources:		
1. First Mortgage Financing	\$ <u>22,000,000.00</u>	<u>Local HFA Bonds</u>
2. Second Mortgage Financing	\$ <u>10,000,000.00</u>	<u>Local Government Subsidy</u>
3. Third Mortgage Financing	\$ _____	<u><select from menu></u>
4. Fourth Mortgage Financing	\$ _____	<u><select from menu></u>
5. Fifth Mortgage Financing	\$ _____	<u><select from menu></u>
6. Sixth Mortgage Financing	\$ _____	<u><select from menu></u>
7. SAIL Financing	\$ <u>4,000,000.00</u>	<u>FHFC - SAIL</u>
8. ELI Financing	\$ <u>750,000.00</u>	<u>FHFC - SAIL ELI</u>
Financing	\$ _____	<u>Enter request on Funding Tab</u>
Financing	\$ _____	<u>Enter request on Funding Tab</u>
9. HC Syndication/HC Equity Proceeds	\$ <u>18,586,343.00</u>	
10. Other: <u>Bond redemption</u>	\$ <u>(18,000,000.00)</u>	<u><select from menu></u>
11. Other: _____	\$ _____	<u><select from menu></u>
12. Deferred Developer Fee	\$ <u>5,582,281.00</u>	
13. Total Permanent Funding Sources	\$ <u>42,878,624.00</u>	
C. Permanent Funding Surplus (B.13. Total Permanent Funding Sources, less A. Total Development Costs):	\$ <u>2,601,025.00</u>	(A negative number here represents a funding shortfall.)

Met Permanent Financing Threshold for sources equal or exceed uses: Yes

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

Looking to the Future of SAIL



Legislative Changes to Sadowski Appropriations

- Sadowski trust funds in 2023-24 should be approximately \$403 million (\$281M SHIP; \$122M SAIL)
- Historically high appropriations expected going forward, even with the loss of half the funds from the statutory change made in the 2021 session, permanently diverting half the trust funds to septic to sewer and sea level rise trust funds

Impact of SAIL Repayments

SAIL Availability as of November 2022	
State Housing Trust Fund	\$52,904,000
Total for Appropriation	
Total Program Income Added	\$120,000,000
Total Appropriation and Program Income	\$172,904,000
CHIRP as of 11/18/2022	(\$85,574,641)
Total Available for Splits for SAIL Program	\$87,329,359

https://www.floridahousing.org/docs/default-source/programs/developers-multifamily-programs/competitive/estimated-2022-2023-sail-funding-amounts---as-of-11-22-22.pdf?sfvrsn=997cf47b_2



2023 SAIL RFAs

- [RFA 2023-208 SAIL Financing For The Construction Of Workforce Housing In Monroe County](#)
- [RFA 2023-106 Financing To Develop Housing For Persons With Disabling Conditions / Developmental Disabilities](#)
- [RFA 2023-104 SAIL Financing Farmworker And Commercial Fishing Worker Housing](#)
- [RFA 2023-103 Housing Credit And SAIL Financing To Develop Housing For Homeless Persons](#)
- [RFA 2023-102 SAIL Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs](#)



FHFC 2023/2024 RFA Cycle Information

- <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2023-2024-rfa-cycle-information>
- Workshop for 2023/2024 Cycle Information
 - January 26, 2023
 - 1:30pm Central Time
 - Registration Information
 - https://www.floridahousing.org/docs/default-source/programs/competitive/2023-2024-rfa-cycle/1-26-23-workshop-webinar-registration-instructions.pdf?sfvrsn=16a6f47b_2



RFA 2022-210 Permanent Supportive Housing Focusing On Best Practices And Funding For Tenancy Supports And Resident Services Coordination For High Utilizers Of Public Behavioral Health Systems

- High utilizers of public behavioral health crisis services or are a high priority for diversion from acute health care services and institutional settings (High Utilizers).
 - The focus of the pilot is on those High Utilizers who are facing housing instability due to their behavioral health care situation.
- Non-Profit Applicants
 - Experienced in working with and housing High Utilizers
 - Funding and partnership commitment for resident services coordination, housing stability/tenancy supports and supportive services through a partnership with the Managing Entity in the region where the PSH will be built.



2023 Catalyst SAIL Webinar Series Schedule

- Affordable Housing Development Using SAIL Funds
 - Part 1: January 17, 2023
 - Recording and slides available on the FHC website, under "[Past SHIP Trainings](#)" section
 - [Part 2: February 1, 2023](#)
 - This second training focuses on SAIL rental development. Presenters will demonstrate how SAIL can be leveraged with the 4% or 9% low-income housing tax credits, multifamily bonds and other funding sources for developing or rehabilitating affordable rental housing. The training will showcase successful projects exhibiting the wide range of housing types possible with the program, including farmworker-fisher worker housing, housing for persons experiencing homelessness, and permanent supportive housing for homeless persons and those with disabling conditions.



Thank you for joining us!

Please take the SURVEY at the end of this webinar.

