

**REQUEST FOR PROPOSALS
FOR**

**MULTI-FAMILY RENTAL NEW CONSTRUCTION AND/OR PRESERVATION
PROGRAM**

Fiscal Year 2019

QUESTIONS, COMMENTS & RESPONSES

- 1) Pg. 2; phase five disclaimer; not sure I am reading properly. Who are the funds intended for? We received 9% tax credits under the 2017-113 FHFC cycle and were now just awarded after the scoring process about a month ago to start the development process. Does this mean we cannot apply? **That is correct, as stated on page 2 of the RFP, Projects that have received tax-exempt bonds, tax credit financing through the Housing Finance Authority (HFA) of Broward County and/or Florida Housing Finance Corporation (FHFC), and/or land contribution by Broward County within the last three (3) years are not eligible to apply.**
 - a. Based on how it is written you only want applicants that have zero money invested from the county, state, etc. to allocate this to their 50+ unit deal? **We are reviewing proposals from developers/applicants that have not received prior sources of revenue and/or land contributions within the last three years.**
- 2) What is the funding source? It leaves that section blank to be filled in... does the county not know yet where the \$4.9 MM is coming from? **The funding source is General Fund dollars.**
 - a. Other than being 30-year, zero interest, payable at the end/ refinance, what other strings come with this money? **There is a 30-year affordability deed restriction placed on the property.**
- 3) Is there any reasoning behind the 3-year number? And why developers are excluded from this? **Our intent is to not fund existing fully funded projects. Also, developers are not excluded from this RFP unless Page 2, Phase 5 Disclaimer applies.**
- 4) Reviewing the RFP and wanted to confirm that this is for two separate loans for two (2) 50 unit multi-family projects. So \$4.9 mil will be spent on 100 total units. Not \$4.9 mil on 50 units. The way the 50 units appears in the "approximate funding available" box on page 6 is confusing. **The RFP is for 2 separate new construction and/or preservation projects, each project is for \$2.45 million. A minimum of 50 units is required but a project can exceed that amount. The more units, the higher the scoring (page 16).**

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- 5) Also, the RFP includes preservation of units. Does preservation have to occur in one multi-family development... or can we get the 50 units in separate multi-family developments? For example, preserve 10 units in one multi-family development, 20 units in another multi-family development, and 20 in another multi-family development. **All in one project is required.**
- 6) Finally, for sources of funding, does the % of this loan matter for the project? In the budget, you list other sources of funding. Does it matter if source A is 30%, Source B is 30%, and the AHF is 40%? Or does the AHF have to meet some % threshold for this project? **The percent of the loan does not matter.**