

**\$22 MILLION GAP FINANCING FOR
NEW CONSTRUCTION OR ACQUISITION AND/OR REHABILITATION OF MULTI-FAMILY AFFORDABLE
HOUSING RENTAL UNITS
FISCAL YEAR 2026
Questions & Responses**

1. We received a tentative bond Application confirmation for the FHFC apps for this Project. Do we need to submit a 2026 HFA bond application or can the preliminary allocation from last year be extended and used for this application?

Response: Projects that receive GAP awards will be issued HFA bonds, per the RFA. Application for the HFA Bonds are not necessary prior to the GAP award decision by the Board of Broward County Commissioners. However, the bond amount needed for the project must be included in the pro forma.

2. Does Broward County have any official determination on the HFA bonds based on the new 25% rule as opposed to prior 50% rule.

Response: The HFA does not have an official policy on the new 25% rule. Agenda item #4 from the January 21, 2026, HFA Board Meeting stated the following:

Legislative Update - A development which utilizes proceeds of tax-exempt housing bonds, subject to the private activity bond volume limit are able to obtain non-competitive 4% low income housing tax credits ("4% HC"). To be eligible for the 4% HC, the development was previously required to have fifty percent (50%) or more of the aggregate basis of the building and the land on which the building is located financed by the proceeds of tax-exempt bonds. Starting in January 2026, the bond-financing threshold was reduced from fifty percent (50%) to twenty-five percent (25%) for eligible projects financed by tax-exempt bonds. As the impact of this change is not yet fully understood within the marketplace, HFA staff and professionals will continue to review current procedures to determine if modifications are appropriate, and if so, apprise the HFA Board of such findings.

3. The RFA states that "Projects that have received a Broward County GAP Award in the last three (3) years... are not eligible to apply for funding under this RFA."

Could you please clarify whether the three-year lookback on a "Broward County GAP Award" applies to all County-administered gap financing sources (e.g., CDBG, HOME, local housing trust fund, etc.), or whether it applies only to prior awards made under this specific RFA program?

Response: The three-year year rule applies only to projects that have received GAP funding through the County's Affordable Housing Trust Fund (AHTF) under the same RFA program.

4. Can a developer submit more than one application for the \$22M RFA and is site plan approval required?

Response: A developer may submit more than one application for the RFA but can only submit one application per project. Site control is required but not site plan approval. Projects with final site plan approval qualify for 5 points under the “Ability to Proceed” scoring criteria.

5. We noticed that Live Local is a new component of this year’s application. Beyond selecting the applicable boxes within the application, is there any additional supplemental information that must be included? Additionally, could you please confirm whether there are any associated height, parking, or zoning flexibilities tied to this component.

Response: There are no points associated with this section. However, the County is interested in which aspects of Live Local are going to be pursued for monitoring purposes, since many of these incentives are granted outside of the County development review process. The intent is to capture which aspects of Live Local are being utilized in the affordable housing market. Live Local provides entitlements related to use density and height for qualifying multifamily affordable housing rental developments.

6. For documentation purposes, are we permitted to utilize bond issuance as supporting documentation within the application? If not, would it be acceptable to provide a letter from the City supporting the project and acknowledging the bond amount, even if the bonds are not backed by City funds?

Response: Supporting documentation is not required for bond issuance. Projects that are awarded gap funds that utilize tax exempt bonds a source of financing will be automatically allocated Broward HFA Multifamily Mortgage Revenue Bonds when the gap award is approved by the BOCC. If tax-exempt bonds are used as a source of funds for the proposed project, the selected Applicant is required to use Broward HFA Multifamily Mortgage Revenue Bonds. Gap awards are not available for projects which have previously closed on Multifamily Mortgage Revenue Bonds.

7. Although our building will not be LEED certified, we do intend to incorporate various green building efficiencies into the project. Would we still be eligible to receive points under the green building category without LEED certification? If so, could you advise how many points may be available?

Response: The Evaluation Committee has the discretion to award up to 5 points based on the green building elements included in the RFA response. A full green building certification such as LEED or NGBS would garner the highest points.

8. If the expiration date on the contractor’s license in the Application is August 31, 2026, can it still be submitted with the application and not be rejected due to it having an expiration during this year?

Response: The contractor license must be valid at the time of submission.

9. Is it possible to submit the RFA application that has a pro forma that looks out for 15 years or is it a mandatory requirement for it to be for 30 years?

Response: The RFA requires a 30-year pro forma.

10. Regarding the penalty for not achieving shovel ready status within one year (if we check that box). If we are applying as a JV, if the applicant (the JV) does not get to shovel ready status, will the JV as the partnership be penalized or the individual partners that comprise that JV (me and my partner)?

Response: The RFA language specifies that an Applicant would be prohibited from applying in the next GAP funding cycle. Therefore, the prohibition would not extend to the individual partners that comprise the Applicant entity.