



RFP HED.2023.3

Local Government Area of Opportunity Funding For the FHFC 9% Housing Credits RFA 2023-202

**Pre-Submittal Workshop
May 17, 2023**





Statement of Purpose

To select 1 affordable rental housing project for the LGAOF match for that project's application to FHFC 9% Housing Credits RFA 2023-202.



RFA 2023-202 versus RFP HED.2023.3

RFA 2023-202

State administered process (FHFC)

9% Housing Credits Program

RFP HED.2023.3

County administered process (HED)

HOME funds for LGAOF match



FHFC RFA 2023-202

Before applying to this RFP HED.2023.3, be certain that you will apply to FHFC for 9% Housing Credits through RFA 2023-202:

<https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2023/2023-202>



Funding Available

Federal HOME funds of up to \$1,000,000 for a loan for the LGAOF match for a rental housing project seeking 9% Housing Credits through RFA 2023-202.



Location Limitations

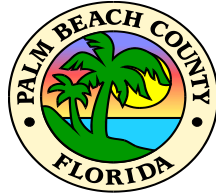
The project must be located in the Palm Beach County HOME Program jurisdiction. Excludes municipalities:

- **Boca Raton**
- **Boynton Beach**
- **Delray Beach**
- **Jupiter**
- **Ocean Ridge**
- **Palm Beach Gardens**
- **Wellington**
- **West Palm Beach**



Eligible Projects

Per RFA 2023-202, affordable rental housing, including ALFs (for elderly), but excluding shelters, transitional housing, group homes, and condominium units.



Eligible Projects

Development categories:

- **New Construction**
- **Rehabilitation**
- **Acquisition and Rehabilitation**
- **Redevelopment**
- **Acquisition and Redevelopment**



Eligible Projects

Development types:

- Garden Apartments
- Townhouses
- Duplex/Triplex/Quadraplex
- Mid-Rise / High-Rise

Heed minimum/maximum size limits established by RFA 2023-202.



LGAOF Terms

Commitment for \$1,000,000 HOME loan contingent on FHFC approval of 9% HC award. If no award by FHFC, commitment is null. Loan is 1% interest-only w/ balloon at 30 years. Secured by mortgage and requires \$2,500 annual monitoring fee.



HOME-Assisted Housing Units

Project may have either “fixed” or “floating” HOME-assisted units.

No maximum HOME per unit subsidy requirement. RFP scoring favors lower per unit subsidy.

HOME unit size allocation must be proportionate to overall project

Example: 100 unit project with 80 2BR and 20 3BR units. \$1M HOME loan requires no less than 8 2BR units and 2 3BR units.



Eligible Beneficiaries

All HOME-Assisted units must be occupied by Very Low Income ($\leq 50\%$ AMI) or Low Income ($\leq 80\%$ AMI).

At least 20% of the HOME-assisted units must be set aside for Very Low Income. Must give PBCCSO/ChildNet referrals selection priority for half of Very Low Income units.



2023 HOME Income Limits

Persons in Household	Very Low Income 50% AMI	Low Income 80% AMI
1	\$34,100	\$54,550
2	\$39,000	\$62,350
3	\$43,850	\$70,150
4	\$48,700	\$77,900
5	\$52,600	\$84,150
6	\$56,500	\$90,400
7	\$60,400	\$96,600
8	\$64,300	\$102,850

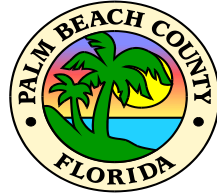


Period of Affordability

HOME-assisted units must remain affordable for no less than 50 years:

- **Low Income (≤80%AMI) = High HOME Rent**
- **Very Low (≤50%AMI) = Low HOME Rent**

Maximum allowable rent is applicable HOME rent less an allowance for tenant-paid utilities.



2023 HOME Rents

Number of Bedrooms	Low HOME Rent (50% AMI)	High HOME Rent (80% AMI)
Efficiency	\$852	\$1,089
1	\$913	\$1,168
2	\$1,096	\$1,403
3	\$1,266	\$1,612
4	\$1,412	\$1,779
5	\$1,558	\$1,944
6	\$1,704	\$2,110



Eligible Costs

Project development costs directly attributable to HOME-Assisted units:

- Acquisition
- A&E Services
- Construction
- Development permits / fees
- Developer Fee

Determination of cost eligibility and reasonableness is at County's sole discretion.



Schedule / Deadlines

June 30, 2024

Execute Agreement

June 30, 2025

100% HOME Expended

June 30, 2026

100% Lease Up



Federal Requirements

HOME funds carry Federal requirements:

- 2 CFR Part 200 (Super Circular)
- 24 CFR Part 92 (HOME Program Regulations)
- 24 CFR Part 58 (HUD Environmental Regulations)
- Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA)
- Davis-Bacon and Related Acts (Labor Standards)
- Fair Housing Act (Non-discrimination in Housing)
- ADA/Section 504 (Accessibility Requirements)
- **“Build America, Buy America” Act Requirements**

All federal requirements included in HOME agreement.



Proposal Requirements

Submittal requirements in RFP Section II.A.

- Certifications and disclosures
- Detailed project description
- Respondent past experience
- Evidence of site control
- Development and operating pro forma
- Documentation of non-HOME funding sources
- Detailed project schedule
- Development review process details and status

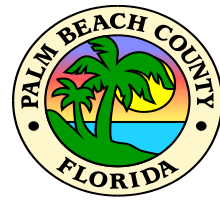
Submissions failing to include all requirements will be deemed non-responsive / not be considered for funding.



Review / Selection Process

Deadline to submit RFP is Wednesday, June 21, 2023 at 4:00pm at HED Offices

- Original proposal, 7 copies, and pdf on USB
- Notice of proposals received
- Responsiveness review by HED staff
- Notification of review results
- Responsive proposals to Selection Committee for funding recommendations



Review / Selection Process (cont.)

Public meeting of Selection Committee on July 6th (tentative) to discuss/score responsive proposals per RFP criteria:

- 25 points – Quality of Proposed Project**
- 25 Points – Qualifications and Experience**
- 20 Points – Financial Viability**
- 10 Points – Project Schedule**
- 20 Points – Leveraging**



Review / Selection Process (cont.)

- **Selection Committee will recommend award to one proposal**
- **Notification of Selection Committee funding recommendation**
- **Protest period (file within 5 business days from notification)**
 1. **HED Director**
 2. **Special Master (\$3,000)**
- **BCC meeting to approve funding award tentatively scheduled for August 22nd, 2023.**



PBC Lobbyist Registration Ordinance

- **“Cone of Silence” means a prohibition on any non-written communication regarding this RFP between any Respondent or Respondent's representative and any County Commissioner or Commissioner's staff.**
- **The Cone of Silence is in effect upon the submittal deadline.**
- **The Cone of Silence terminates when the BCC approves a funding award, or otherwise ends the RFP process.**
- **Violation punishable with \$250 fine, and makes a contract entered into pursuant to the RFP voidable.**



Questions?

**This presentation and Q&A
will be posted on the HED website.**

Discover.pbcgov.org/hed



Contact

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