

REQUEST FOR APPLICATIONS 2022-208

**SAIL AND HOUSING CREDIT FINANCING FOR THE
CONSTRUCTION OF WORKFORCE HOUSING IN MONROE
COUNTY**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: March 7, 2022

Due: March 31, 2022

(ii) If the minimum Housing Credit set-aside commitment of 40% at 60% AMI is selected, the total set-aside commitments will be as outlined below:

- At least 45 percent of the total units but not more than 50 percent of the total units, rounded up to the next whole unit, must be set aside at or below 60 percent of the AMI and entered in the rows labeled “Housing Credit Units” on the Total Set-Aside Breakdown Chart. This is the Applicant’s minimum IRC Housing Credit Set-Aside. This must include the ELI Set-Aside Unit requirement that 10 percent of the total units, rounded up to the next whole unit, be set aside at the 25% ELI AMI level.
- The remaining units will be considered the proposed Development’s Workforce Housing Units and must be entered on the Total Set-Aside Breakdown Chart in the row labeled “Workforce Housing Units”. These units must be set aside at an AMI that is greater than 60 percent but no higher than 120 percent.

(b) Completing the Total Set-Aside Breakdown Chart if committing to the Average Income Test

- At least 45 percent of the total units but not more than 50 percent of the total units, rounded up to the next whole unit*, must be set aside at or below 60 percent of the AMI and entered in the rows labeled “Housing Credit Units” on the Total Set-Aside Breakdown Chart. This is the Applicant’s minimum IRC Housing Credit Set-Aside. This must include the ELI Set-Aside Unit requirement that 15 percent of the total units, rounded up to the next whole unit, be set aside at or below 30 percent AMI level.

*Joint Housing Credit/Workforce Housing Units are not included in this calculation.

- The remaining units must be entered on the Total Set-Aside Breakdown Chart in the row labeled as either “Joint Housing Credit/Workforce Housing Units” or “Workforce Housing Units”.

Joint Housing Credit/Workforce Housing Units

Joint Housing Credit/Workforce Housing Units must be set aside at either 70 or 80 percent AMI, and Joint Housing Credit/Workforce Housing Units are included in the Average Income Test calculation.

Workforce Housing Units

Workforce Housing Units must be set aside at an AMI that is greater than 80 percent but no higher than 120 percent, and Workforce