



## **NOTICE OF FUNDING AVAILABILITY SAIL AND HOUSING CREDIT LOCAL GOVERNMENT CONTRIBUTION**

Palm Beach County's Department of Housing and Economic Sustainability (DHES) hereby announces the availability of \$690,000 in loan funding to serve as the required minimum local government contribution for affordable housing developers seeking State Apartment Incentive Loan (SAIL) and Housing Credit (HC) funding through Florida Housing Finance Corporation's (FHFC) 2018 Requests For Applications (RFAs).

Funds made available through this NOFA may be committed to up to six (6) projects in the amount of \$115,000 each. Funds will be provided in the form of an interest-only loan (1%) with a balloon of the full amount of principal at the conclusion of a 30-year term and an annual \$1,000 monitoring fee. The County loan funds will remain available to the developer for a period extending 24 months from the date of FHFC approval of the SAIL/HC project, during which time the project must close. The County-assisted housing units must remain affordable for no less than 30 years.

**The County will execute Local Government Verification of Contribution Loan Forms for eligible projects on a first-come / first-eligible / first-served basis until all available funding is committed. Interested developers must submit a Letter of Interest to DHES that contains the following information:**

- 1. Name of the SAIL/HC Applicant**
- 2. Names of each Developer, including all co-Developers** [Identify principals of the Applicant, Developers, and co-Developers]
- 3. Contact Person** [Name/address/telephone/email for a Primary Contact Person]
- 4. Project Name**
- 5. Project Location** [Address, Property Control Number(s), and location map of the project site]
- 6. Evidence of Site Control** [Deed, certificate of title, executed purchase contract or lease]
- 7. Type of Project** [New Construction, Rehabilitation, Acquisition, etc.]
- 8. Development Type** [Garden-Style, Mid-Rise, High-Rise, Townhomes, Villas, etc.]
- 9. Project Description** [Describe construction type, housing unit features, site amenities, etc.]
- 10. Housing Unit Mix by Type/Size/Income Designation**
- 11. Demographic Beneficiary Target(s)** [Family, Elderly, Special Needs, Homeless, etc.]
- 12. Development Pro Forma** [Including all sources and uses]

**13. Operating Pro Forma** [Minimum 15 year]

**14. Documentation of Other Project Funding Sources**

**15. Project Schedule** [Including all tasks and dates through completion/lease-up]

**16. 2018 Local Government Verification of Contribution – Loan Form**

**Submit Letters of Interest in hard copy format (one [1] original and one [1] copy) beginning Wednesday, October 24, 2018, 8:00am to:**

Jonathan B. Brown, Director  
Department of Housing and Economic Sustainability  
SAIL/HC Local Government Contribution NOFA  
100 Australian Avenue, Suite 500  
West Palm Beach, Florida 33406

**DHES will not accept Letters of Interest prior to the above time/date.** Letters of Interest received without all required information will receive no consideration for funding. Under no circumstances can Letters of Interest be revised or supplemented after submittal. **All awards of funds made available under this NOFA are subject to approval by the Board of County Commissioners.** Please direct questions to Carlos Serrano, Director of Strategic Planning and Operations, DHES, at (561) 233-3608 or [cserrano@pbcgov.org](mailto:cserrano@pbcgov.org).

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